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EXPENSE ANALYSIS

CONDOMINIUMS
COOPERATIVES AND PLANNED UNIT DEVELOPMENTS

1988 EDITION

Published annually by the

IREM

Institute of Real Estate Management
of the NATIONAL ASSOCIATION OF REALTORS®
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INSTITUTE OF REAL ESTATE MANAGEMENT
of the NATIONAL ASSOCIATION OF REALTORS®
430 N. Michigan Avenue
Chicago, Illinois 60611

EXPERIENCE EXCHANGE PROGRAM

(312) 661-1930

To the reader of this publication:

The best business decisions are based on a thorough understanding of the facts. The purpose of the Institute's Experience Exchange Program is to put the important financial facts of property operation at the fingertips of the investor, the developer, the appraiser, the lender, and, above all, the property manager.

In 1988, the operational experiences of nearly 10,000 buildings and developments have been analyzed and compiled in four useful and informative publications: *Income/Expense Analysis: Conventional Apartments; Income/Expense Analysis: Office Buildings; Income/Expense Analysis: Federally Assisted Apartments;* and *Expense Analysis: Condominiums, Cooperatives, and Planned Unit Developments.*

The financial data for these research studies was provided by the Institute's members and by other related practitioners. The Experience Exchange Committee wishes to express its appreciation to all those individuals who have contributed data over the years. Without their continued support and cooperation, this extensive research program would not be possible. The committee would also like to thank the staff members who have worked diligently to assemble these publications.

We hope this information will assist you in making better management decisions. We welcome any constructive criticism that might increase the usefulness of future editions, and we encourage anyone who manages, owns, or has invested in these types of property to write the Institute for a description of the method and special benefits of participation.

Sincerely,

Jarvis W. Edwards, CPM®
Chairman
Experience Exchange Committee

The information contained in this survey is based on information provided to IREM by real estate owners and managers concerning actual operating income and expenses for the period described. IREM disclaims any and all liability for the accuracy of the data submitted that was included in this survey, and, therefore, for uses and applications of the data reported.

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Prepared annually under the supervision of the
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Chairman

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Vice Chairman

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* Past Chairmen

Produced by the **Services Division**

Ronald Vukas, Executive Vice President
Charles Achilles, Staff Vice President,
Legislative Affairs and Special Services

Compiled and edited by:

Renato Pangan, Experience Exchange
Manager and Project Editor
Phillip Kent, Research Analyst
Kathleen McGuire, Research Analyst
Carol Reynders, Research Analyst
Tammi Slazyk, Research Analyst
David Steinau, Production Designer
Cyndi Lederer, Research Intern
Jay Mandel, Research Intern

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GUIDELINES FOR USE OF THIS DATA

The Institute's Experience Exchange research program is now over 30 years old. In the past three decades, a brief survey of 200 apartment properties has developed into a major annual research effort encompassing nearly 10,000 projects. From this data base, the Institute annually produces nearly 800 pages of analysis published in four specialized volumes.

In 1976, the original apartment building study was supplemented with a survey of suburban office building operations. In 1978, the condominium and cooperative section was broken out of the apartment report and appeared for the first time as an independent publication. In 1982, the office building study was expanded to include downtown properties. In 1986, the Institute introduced a fourth publication analyzing the operating experience of federally assisted apartment buildings.

A consistent effort has been made to match the systematic increase in sample population and report quantity with qualitative improvements in the format, the method of statistical analysis, and the accuracy of the publications. In this 1988 edition of the *Expense Analysis: Condominiums, Cooperatives, and Planned Unit Developments*, the reader will find a sample that has more than doubled in size in the past seven years, and over three times as many pages of reports and analysis as in the 1977 survey.

Chart of Accounts

The chart of accounts that first appeared on the 1983 data collection form reflected several changes in the choice and sequence of line-items.

The changes occurred in the administrative expense section. The expense categories *Legal* and *Audit* were combined, and the new line-item was redefined to include any other professional fees paid by the association. The *Telephone* expense category was eliminated, and on-project telephone costs were defined as part of the *Office Expense* category.

In addition, the definition of *Other Administrative Expenses* was clarified to include newsletters and other communications.

This year, for the first time, the line-item formerly called *Other* under *Repair and Maintenance* and also under *Amenities* is now specifically referred to as *Garage and Parking*.

Method of Statistical Analysis

All of the income and expense figures reported in this publication are represented as "medians" and "ranges," in lieu of the averages reported in the 1977 and prior editions. This method of analysis was adopted for several reasons.

An important factor was a reconsideration of the real purpose of these published statistics. They are intended to serve as a benchmark against which property managers, owners, developers, and investors can compare their own operating experience and are not intended to set a standard for the industry or to determine the ideal operating ratio.

It is evident that no two properties are going to encounter identical maintenance problems or run up the same utility bills during the year in spite of any structural, geographical, or operational similarities. The median and chosen range reflect far more accurately the real diversity in operating experience than a simple average.

In this publication the median describes what might be called the "typical" expense for a given sample, and the range reflects the upper and lower limits within which the central portion of the sample falls. (For a complete explanation of these values, refer to the section entitled "Interpretation of a Page of Data.")

Another reason for adopting the median is to insure that exceptionally high or low figures do not affect unduly the published results. This is particularly important for small samples, where one large property with extraordinary maintenance costs could significantly increase the calculated average maintenance expenses for its city.

All data collection forms are carefully and systematically audited by project staff and by computer to eliminate any properties that fall too far outside normal operating experience. Use of the median further protects the reported figures from any unidentified errors or extremes.

Description of Reports and Layout of the Book

This edition has been compiled with the intention of facilitating the location of desired statistics. The publication is divided into three sections, corresponding to the three categories of homeowners' association surveyed: *Condominium Reports, Cooperative Reports,* and *Planned Unit Development Reports.* Within each of those sections, the reports are grouped as follows:

Metropolitan Area Reports

The choice of metropolitan areas reported is determined by sample size. The data is analyzed by building type. There are five types of buildings represented: *High-Rise/Elevator; Low-Rise—12 to 24 Units; Low-Rise—25 or More Units; Townhouses;* and *Combination* (a development containing two or more of the four basic building types).

Definitions of each of the building types may be found in the Appendix.

GUIDELINES FOR USE OF THIS DATA

Age Group Reports

For each of the building types listed above, if the sample is sufficiently large, the data is analyzed by the age of the development. There are four age groups: before 1946; 1946 to 1964; 1965 to 1977; and 1978 to present.

Price Range Reports

Based on the average price of the individual units, an analysis is provided by building type for each of the four price ranges: under $60,000; $60,000 to $90,000: $91,000 to $120,000; $121,000 and above.

Region Reports

A similar breakdown is provided by region. Certain regions have been grouped to insure a sufficient sample for each regional area reported. When analyzing regional data, the map located following this introduction will be helpful in determining the geographical area represented by each region number.

Utilities Report, Amenities Report

At the end of each section, two related reports analyze the extent to which a certain number of utilities and amenities are furnished to the units by the homeowners' associations.

New Floor Area Base

The basis of the dollars-per-square-foot calculations was changed in 1984 to Saleable Floor Area, replacing the former Gross Floor Area base. This change was made for two reasons.

First, it was felt that the Saleable Floor Area of the project would be easier for many contributors to report than the Gross Area or Common Areas. Second, the use of Saleable Floor Area makes the results more readily comparable to the results of the apartment surveys, which are based on rentable floor area. Although apartment building and condominium or cooperative expenses are not directly comparable, the use of a common base would facilitate comparisons at the time of conversion or reversion.

Sample Composition

The sources of the financial data in this publication are the Institute's CERTIFIED PROPERTY MANAGER® members and other real estate professionals who are involved with the fiscal management of condominiums, cooperatives, and planned unit developments. Data collection forms are distributed at the beginning of each calendar year and are accepted from January through the reporting deadline of March 31.

To be included in the sample, a submitted property must meet the following criteria:

- The building or group of buildings must contain a minimum of 12 residential units.
- The building's office or store occupancy may not represent more than 20 percent of the gross floor area.
- The developer's unsold units may not represent more than 20 percent of the total number of units in the development.

Contributors whose properties meet these criteria and whose buildings are included in the sample receive a complimentary copy of the *Analysis* when it is printed, and an individual computer analysis of their building's expenses.

The Proper Use of This Data

The Experience Exchange data base of the Institute of Real Estate Management is a valuable resource with a wide range of applications. Real estate professionals, private investors, governmental agencies, and researchers across the country have turned to these surveys for more than thirty years to answer many of their questions. This data can prove to be of great service if correctly used and interpreted. It can achieve its purpose, however, only if it is applied accurately and carefully.

In the following paragraphs, the possible benefits of judicious interpretation will be reviewed, along with the methods of putting these statistics to their proper and best use.

It is important to establish clearly what these statistical summaries cannot do and what they do not pretend to do. They do not establish standards for the operation of real property. They do not determine the proper or "ideal" operating experiences for a particular property type. They are summaries of the operating experience of contributed properties and they provide a valuable basis for analysis and comparison.

It must be kept in mind that these summaries are compiled from a voluntary sample. The buildings included in the sample were not statistically selected and do not necessarily reflect the total range of operating experience for a particular city or region.

How is this information used in the real estate community? It may play many roles in a property's conception, development, and life. It is frequently applied to the preparation of feasibility studies on contemplated developments: *Will the income stream anticipated in a particular location successfully support the project's development and operating cost demands? What revenues* *can be expected from different locations and different types of development? Are market conditions for this type of project favorable?*

The Experience Exchange data base is constantly used in budgeting for buildings under development and those already in full operation: *Have ongoing building maintenance requirements been fully anticipated? Which expense categories are increasing, and at what rate?*

These surveys are also applied to the detailed analysis of individual markets: *What revenues will a particular market support? Are project rentals keeping pace with comparable properties? Will higher rentals be offset by increased vacancies?*

The data is also drawn upon to verify cash flow projections for appraisals using an income approach to value. And, certainly, its most obvious use is in operating comparisons for individual properties.

The method of making an effective comparison will be described in detail shortly. The many uses of this information also include management reviews, many aspects of real estate research, tax appeals, etc.

Cautions in Interpretation

Any analysis of this data must place it in its proper context, with a full understanding of its advantages and limitations. These considerations can be grouped into three categories:

- General factors influencing interpretation.
- Factors relating to a specific market.
- Factors to be considered in comparing a particular property to the published statistics.

There are two important considerations which fall within the first category. First of all, the data is limited by time. In interpreting the contents of these surveys, the careful analyst will take into account the inevitable inflation that occurred subsequent to the operating year summarized.

It is also significant to note that there are variations in the sample base from year to year due to the voluntary nature of the contributions. In consequence, reported fluctuations in income and expenses must be interpreted with this in mind.

When evaluating the data on a particular market it must be remembered that market conditions can experience dramatic changes in a relatively short period of time. New projects coming on line, for example, can have a significant impact on a local inventory. Changes in the economic climate, such as dramatic swings in interest rates, or unemployment rates, can result in short term shifts in market conditions. Thus, the data must be interpreted in its current context.

In addition, particularly on the metropolitan level, it is important to consider the relative size of each sample, and the relative size of the properties in the sample. By taking this information into account, any comparisons made will be more fruitful.

Finally, when making a comparison between a particular property and the survey results, it must be remembered that there are many possible reasons why the two might differ. The property in question might not be of a comparable size. The type of tenants for that property, or for the sample collected, might have special needs and require special or exceptional expenditures. Different owners and managers have naturally differing maintenance and care policies. The physical and structural features of the building may not closely match sampled properties. Lease terms may vary significantly and must be taken into account in a careful interpretation. A proper analysis requires that such considerations be explored.

When applied intelligently, this data can prove to be of great value and consequence. That is why it is drawn upon by thousands of lenders, appraisers, property owners, investors, developers, government agencies, researchers, and real estate professionals. It is of particular benefit to the professional managers of real property assets. And that is why, in view of the important asset management decisions with which they are faced, that you will find copies of the *Income/Expense Analysis* publications in the office of every CERTIFIED PROPERTY MANAGER member of IREM.

Comparing Your Property's Experience With the Data in This Publication

Preparation

For any comparison to be possible, it is essential that your property's expense figures share a format which is similar to the data as it appears on these pages. In other words, for effective comparison, you should convert your annual operating figures to match the expense categories as they are defined in the Appendix. A comparative data worksheet has been provided in that section for this purpose.

Your figures should then be translated into dollars per unit, dollars per square foot, or both, based on the Saleable Floor Area of the buildings in the development. For example, each expense figure for your property should be divided by the number of residential units in your project. If your annual insurance cost was $12,800 and your project contains 150 units, your annual insurance cost in dollars per unit would be $85.33. ($12,800 ÷ 150 = 85.333; 85.333 rounded to the nearest whole cent is $85.33.)

GUIDELINES FOR USE OF THIS DATA

Choosing the Appropriate Table

You are now ready to take advantage of the data in the publication. You must now choose a sample or table which will provide you with an effective basis for comparison. There are intentionally many tables that may compare in one way or another with your property. It is recommended that you choose more than one.

All of the data are grouped by building type, so you must be certain to select only those samples of the same project type. If the metropolitan area where your building is located appears in the book as a selected sample, you may wish to begin by comparing your property with others in your city.

You also may wish to compare your figures with data on your region, and with similar properties of the same age group or price range. Several columns are provided on the comparative worksheet to permit you this flexibility.

Abstracting Comparable Figures from the Tables

When you have chosen a suitable table, you will want to use only those figures on the table which compare with your property's operations. For example, there are nine repair and maintenance expense categories listed on each page of the publication. However, in any one year, your property may incur expenses in only three or four of those categories.

If that is the case, pull from each table only those figures which correspond to your property's operations. For example, if your building did not require the painting of any interior common area or exterior surface, do not copy those comparables on your worksheet.

In consequence, you should only use the subtotals and totals that appear in the book for quick preliminary comparison. After you have abstracted the data that directly applies to your property, you should calculate your own.

Using the Published Ranges

Having chosen appropriate tables, and selected from those tables the median income and expense data that applies to your property, you begin to compare specific figures. You quickly discover that your property does not exactly match many of the published median expenses reported. You note that your real estate tax figure is several cents above the median for your city.

There are many reasons, discussed previously, which may explain why your property's expenses differ from a city-wide median. However, for any particular line-item, you can now benefit from the ranges which appear on each page. You return to the table and examine the *Low* and *High* columns which appear to the right of the median column.

In the following section, the layout and interpretation of each page of data will be described in greater detail.

INTERPRETATION OF A PAGE OF DATA

A variety of charts and graphs are contained in this edition of the *Analysis*. However, the vast majority share a basic format which will be described and explained in the following paragraphs.

The Chart of Accounts

The various line-items are listed in a column on the left side of each data page. A number of abbreviations were adopted because of space limitations. A few of these are clarified below. For complete definitions of the terms used and the various income and expense categories, the reader should refer to the Appendix.

Abbreviations

For each of the following abbreviations, the term or expression abbreviated follows in italics.

SUBTOTAL ADMINIST:
Subtotal Administrative Expense

REPAIR AND MAINT: *Repair and Maintenance*

HEAT/AC/VENT:
Heating/Air Conditioning/Ventilating Repairs

PAINT–INT CA ONLY:
Painting–Interior Common Areas Only

SUBTOTAL REP/MAINT:
Subtotal–Repair and Maintenance

REC BUILDING: *Recreational Building*

MED: *Median*

SQ. FT. *or* SQ. FOOT: *Square Foot*

The Line-Item Sample

All of the buildings did not report a positive dollar figure for each line-item or the floor area of the project. Therefore, in interpreting the data the reader should pay particular attention to the number of projects used to compute each line.

To the left of the dollars-per-unit calculations, two columns identify the number of projects reporting a positive dollar figure for that line-item, and the total number of residential units that those projects contain. Immediately to the left of the dollars-per-square-foot calculations, two similar columns identify the number of projects reporting that floor area category, and a positive dollar figure for that line-item, and the total number of square feet in the line-item sample.

If the line-item sample is very small, care should be taken in interpreting the results.

Floor Area Categories

The medians and ranges are represented as dollars per unit and as dollars per square foot on most pages. The dollars-per-square-foot calculations are based on the Saleable Floor Area of the buildings surveyed. A definition of floor area is provided in the Appendix.

The Calculations

The Median

The median of a set of measurements is defined as the middle measurement, identified after the measurements have been arranged in order of magnitude. As an example, if there are 13 buildings reporting the following values for *Total All Expenses* in dollars per square foot—

```
0.72 0.76 0.88 0.89 0.94 0.97 0.99 1.05 1.07 1.10 1.13 1.24 1.26
                               MED
```

—the middle value of 0.99 is the median. If there is an even number of values reported, the higher of the two values has been chosen as the median. For purposes of comparison, the calculated average for this distribution is 1.00, very near the chosen median.

The Range

In addition to the median, for samples of 10 or more buildings the "interquartile range" is reported in terms of a *Low* and a *High* value. After the set of measurements has been arranged in order of magnitude, the *Low* and *High* values are chosen so that the bottom 25 percent of the sample falls below the *Low* and the top 25 percent of the sample lies above the *High*. Using the same example, for the following values—

```
0.72 0.76 0.88 0.89 0.94 0.97 0.99 1.05 1.07 1.10 1.13 1.24 1.26
               LOW                           HIGH
```

—the *Low* value is 0.89 and the *High* value is 1.10.

INTERPRETATION OF A PAGE OF DATA

In interpreting the data as it appears in this publication for a particular line-item, such as *Insurance*, the value that best describes the sample is the median (*Med*) with the central 50 percent of the values falling between the *Low* and the *High*.

Subtotal Calculations

Due to the nature of calculating the median and the variability of line-item samples as discussed in the previous section, line-item medians *will not* add up to the medians obtained for subtotals or totals.

In the following example, the median subtotal is not the sum of the three circled figures which appear above it. Rather, the median subtotal is calculated independently.

	Bldg A	Bldg B	Bldg C	Bldg D	Bldg E	Bldg F	Bldg G
Grounds Maint	.02	.03	.04	.05	—	.05	.06
Maint & Repair	.06	.07	.07	.08	.09	.09	.12
Painting/Decor	.02	—	.03	.03	.08	.08	.09
SUBTOTAL	.10	.10	.14	.16	.17	.22	.27

The median for each line-item is circled.
A dash indicates that a particular line-item was not reported by that building.

Layout of a Page of Data

Each report and the sample it represents are identified across the top of the data page. The Chart of Accounts is printed along the left side of the page.

The individual expense categories are grouped by type and subtotaled. Because the results are reported as medians and ranges, the subtotals will not add up exactly to the figure for *Total All Expenses*, nor will the figures in a given subtotal section add up exactly to the subtotal.

The figures in the first two columns of any report describe the size of the line-item sample used to compute the dollars-per-unit results. The next three columns represent respectively:

- The median value of the line-item sample (*Med*) in dollars per unit.
- The lower limit of the interquartile range (*Low*) in dollars per unit.
- The upper limit of the interquartile range (*High*) in dollars per unit.

Continuing across the page, the next two columns redefine the line-item sample for the dollars-per-square foot calculations. They are followed, on most reports, by the median value of the line-item and the lower and upper limits of the interquartile range, in dollars per square foot.

On selected pages, two separate reports appear. On these pages, the dollars-per-square-foot calculations have been deleted.

Other Remarks

- The operating expenses in the publication do not reflect rental income or mortgage payments allocated to the individual units, or capital expenditures for such major alterations or replacements as roofs, sidewalks, or driveway repairs.
- The blanks that appear in reported data represent insufficient data for that line-item, and not a zero calculation.

TREND ANALYSIS

Analysis and Summary of 1987 Operating Data for Condominiums, Cooperatives, and Planned Unit Developments

For the typical condominium development in 1987, operating expenses rose 1.0 percent. The majority of the increased expense can be attributed to an acceleration of maintenance and fixed expenses. The median annual cost of operating a condominium community was $1,203 per residential unit. Association boards typically placed $177 in replacement reserve accounts.

Cooperative residents experienced an 8.7 percent increase in their operating budgets in 1987, a larger increase than the 5.7 percent reported in 1986. The typical cooperative resident paid monthly assessments of $230 in 1987. This figure includes contributions to replacement reserves.

Total annual operating expenses for planned unit developments rose 5.2 percent to $899 per residential unit. Increases in administrative and fixed expenses were the major contributors to this total acceleration of expenses.

Table 1: 1987 EDITION SAMPLE
Total Sample—By Association Category

Item	Condo	Co-op	PUD
Number of Projects	1,252	130	127
Number of Units	141,334	32,767	23,145
Average Number of Units per Project	112	252	182

The sample surveyed for the 1988 edition, based on 1987 expense data, included 1,509 properties from the United States and Canada, representing over 175,000 residential units. The typical property contained 130 units.

Table 2: SAMPLE DISTRIBUTION BY BUILDING TYPE
1987—Total Sample—By Category
Percentage of All Buildings Reported in Each Category

Bldg. Type	Condo	Co-op	PUD
High-Rise	19%	38%	—
Low-Rise 12-24 Units	8%	8%	—
Low-Rise 25+ Units	32%	16%	10%
Townhouse	32%	24%	63%
Combination	9%	13%	26%

Approximately two thirds of the planned unit developments were townhouses as were nearly one third of the condominiums. High-rise structures comprised nearly 20 percent of the condominium developments. Low-rise projects constituted the largest portion of the condominium sample, but contributed to a much lesser degree to the other two portions of the sample.

Table 3: SAMPLE DISTRIBUTION BY PRICE RANGE
1987—Total Sample—By Category
Percentage of All Buildings Reported in Each Category

Price Range	Condo	Co-op	PUD
Under $60,000	26%	39%	17%
$ 60,000 – $ 90,000	33%	22%	35%
$ 91,000 – $120,000	19%	19%	19%
$121,000 and Above	22%	18%	30%

Approximately two-thirds of the cooperatives and condominiums indicated that the average value of community residences fell below $90,000. The largest portion of the residential units in the planned unit developments were reported to be in the $60,000 to $90,000 range. However, nearly one third of the planned unit developments reported an average value above $121,000.

Table 4: SAMPLE DISTRIBUTION BY AGE
1987—Total Sample—By Category
Percentage of All Buildings Reported in Each Category

Construction Year	Condo	Co-op	PUD
Before 1946	3%	11%	1%
1946 – 1964	7%	39%	1%
1965 – 1977	39%	33%	43%
1978 to Date	50%	15%	55%

The majority of condominium and planned unit developments surveyed were built since 1978. More than two thirds of the cooperative developments were constructed between 1946 and 1977.

Only 10 percent of the condominiums and 2 percent of the planned unit developments were built prior to 1965.

Condominiums

The large low-rise condominium projects reported a decrease of 14.7 percent in median expenses in 1987.

Townhouse and high-rise developments experienced small increases of 3.2 percent and 5.2 percent respectively. Combination projects reported a slight decrease of 2.6 percent in operating costs in 1987.

TREND ANALYSIS

Table 5: TOTAL OPERATING EXPENSES
Condominium—U.S.—1986–1987
Median Expenses in Dollars per Unit per Year

Building Type	1986	1987	'86–'87 % Change
High-Rise	$2,012.96	$2,118.00	+5.2%
Low-Rise 12-24	1,145.38	1,420.25	+23.9%
Low-Rise 25+	1,365.04	1,164.06	−14.7%
Townhouse	978.97	1,010.46	+3.2%
Combination	1,012.96	986.50	−2.6%
All Types Combined	1,192.39	1,203.18	+1.0%

Townhouse and combination communities are the least expensive to operate due to the fact that they have very limited, if any, interior common areas to maintain.

High-rise developments, on the other hand, spend more than twice as much on a per unit basis. Many of the latter fall into the higher price ranges, and choose to devote more to building services and upkeep.

Due to the changes in expenses in 1987, operating costs for larger low-rise developments now fall slightly below the norm for all projects combined. High-rise buildings and the smaller low-rise developments reported total expenses above the norm.

Table 6: VARIATION IN OPERATING EXPENSE
Condominiums—U.S.—All Types Combined—1987
As a Percentage Increase over 1986 Expenses

Expense Category	1986	1987	'86–'87 % Change
Administrative Exp.	$184.70	$186.90	+1.2%
Operating Exp.	375.60	372.59	−0.8%
Repair and Maint.	447.73	470.83	+5.2%
Fixed Expenses	135.99	150.94	+10.9%
Total Expenses	1,192.39	1,203.18	+1.0%

The largest increase in any expense category was indicated for fixed expenses which rose by 10.9 percent. The cost for operating expenses, including utilities, remained relatively stable over 1986 costs. Repair and maintenance costs rose the highest in actual dollar amount, while project administration expenses increased the least.

The typical condominium association allocated $177.65 per unit during 1987 for future replacements and capital repairs. Replacement reserves typically represented 14.8 percent of pre-reserve expenditures. In actual dollars, this reflects only a 3.7 percent increase in replacement reserve allocation over 1986. Contributions to replacement reserves decreased for the larger low-rise developments over 1986. The other types of condominiums included in the sample, however, indicated increases in allocations to replacement reserves.

Table 7: REPLACEMENT RESERVES
Condominiums—U.S.—1987
Median Dollars Added to Reserves
In Dollars per Unit per Year

Building Type	Total Operating Expenses	*Replacement Reserves* Actual Dollars	As % of TOE
High-Rise	$2,118.00	$229.14	10.8%
Low-Rise 12-24	1,420.25	200.59	14.1%
Low-Rise 25+	1,164.06	168.07	14.3%
Townhouse	1,010.46	178.63	17.7%
Combination	986.50	152.00	15.4%
All Types	1,203.18	177.65	14.8%

Median monthly assessments, which include non-capital operating costs and reserve contributions, rose by 1.3 percent to $115.07 per unit in 1987. The smaller low-rise developments in the sample assessed unit owners 25 percent more or $135.07 per month. The larger low-rise developments reported a decrease in monthly assessments, while communities with multiple building types reported slight increases in monthly assessments.

Table 8: MEDIAN MONTHLY ASSESSMENTS
Condominiums—U.S.—1987
Total Expenses and Dollars Reserved
In Dollars per Unit per Month

High-Rise	$195.60	Townhouse	$ 99.09
Low-Rise 12-24	135.07	Combination	94.88
Low-Rise 25+	111.01	All Types	115.07

Table 9: AMENITIES & UTILITIES FURNISHED TO UNITS
Condominiums—Total Sample—1987
Percentage of Developments Which Furnish

Pool	66%	Water	79%
Recreational Bldg.	30%	Hot Water	31%
Tennis Courts	22%	Heating Fuel	13%
Jacuzzi	20%	Gas	12%
Garage/Parking	25%	Electricity	10%

TREND ANALYSIS

For the condominium sample as a whole, these assessments included the cost for water services as well as general project operations. Generally, assessments in these developments did not include other utilities. For two-thirds of the associations reporting, assessments included access to a swimming pool.

Cooperatives

Median monthly assessments for cooperative residents ranged from $171 per unit for the larger low-rise complexes to $299 in the high-rise developments. When all cooperative types were combined, the typical monthly assessments increased by 8.4 percent to $230.05.

Table 10: MEDIAN MONTHLY ASSESSMENTS
Cooperatives—U.S.—1987
Total Expenses and Dollars Reserved
In Dollars per Unit per Month

High-Rise	$298.99	Townhouse	$204.26
Low-Rise 12-24	219.59	Combination	243.80
Low-Rise 25+	171.23	All Types	230.05

Prior to allocations to reserves, annual project expenses rose by 8.7 percent to $2,634.74 per unit. Lower expenses for utilities and services were offset by increases in other expenses. The 19.1 percent increase in repair and maintenance contributed greatly in the increase of total operating expenses for cooperative developments.

Table 11: VARIATIONS IN OPERATING EXPENSES
Cooperatives—U.S.—All Types Combined—1987
As a Percentage Increase over 1986 Expenses

Expense Category	1986	1987	'86–'87 % Change
Administrative Exp.	$366.19	$383.51	+4.7%
Operating Exp.	755.41	712.57	-5.7%
Repair and Maint.	617.33	735.12	+19.1%
Fixed Expenses	630.52	669.46	+6.2%
Total Expenses	2,424.60	2,634.74	+8.7%

Cooperative projects typically furnish utilities for their residents, more so than condominium communities. In addition, cooperative budgets generally include each resident's share of all real estate taxes on the total property, which most condominium residents pay directly.

Planned Unit Developments

PUD assessments continue to be the lowest of the association types surveyed due to the nature of their operation. The median monthly assessments rose slightly to $89.59 per unit covering higher levels of amenities and lower amounts of utility service than those included in the budgets of the other types of community associations.

Table 12: MEDIAN MONTHLY ASSESSMENTS
PUDs—U.S.—1987
Total Expenses and Dollars Reserved
In Dollars per Unit per Month

Low-Rise 25+	$92.65	Combination	$70.05
Townhouse	93.53	All Types	89.59

For the typical planned unit development in 1987, operating costs rose by 5.2 percent. This represents a slightly higher increase than the 3.8 percent increase reported in 1986.

Table 13: VARIATIONS IN OPERATING EXPENSES
PUDs—U.S.—All Types Combined—1987
As a Percentage Increase over 1986 Expenses

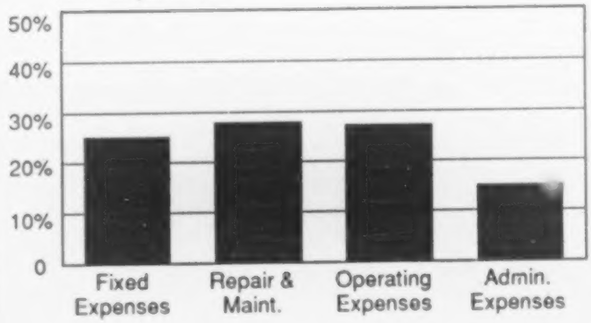
Expense Category	1986	1987	'86–'87 % Change
Administrative Exp.	$139.00	$149.67	+7.7%
Operating Exp.	218.04	184.71	−15.3%
Repair and Maint.	396.46	397.43	+0.2%
Fixed Expenses	80.41	82.86	+3.0%
Total Expenses	854.63	899.20	+5.2%

On the following page, the portion of annual operating budget consumed by each major category of expense is graphically illustrated. For cooperatives and planned unit developments, the data reflects the experience of all building types combined. For condominiums it is presented for both the combined sample and for each building type.

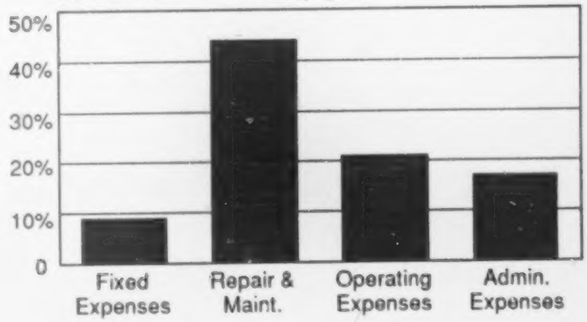
GRAPHIC ILLUSTRATION

Distribution of Median Annual Operating Expenses
By Community Category

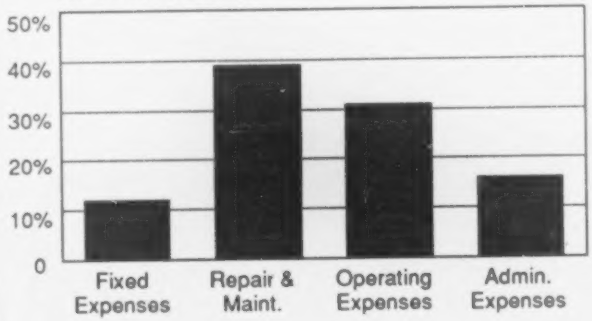
All Cooperatives



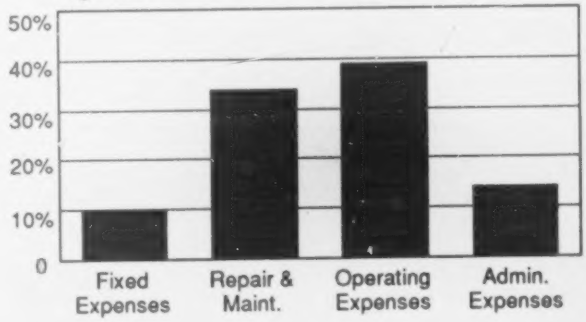
All Planned Unit Developments



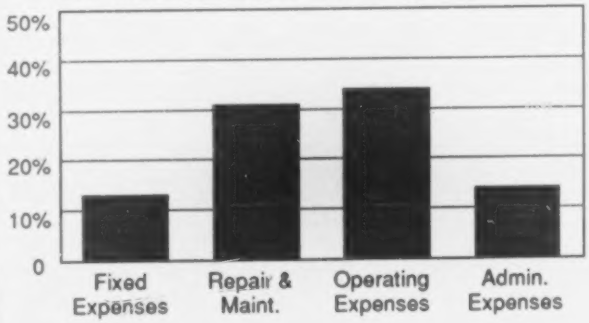
All Condominiums



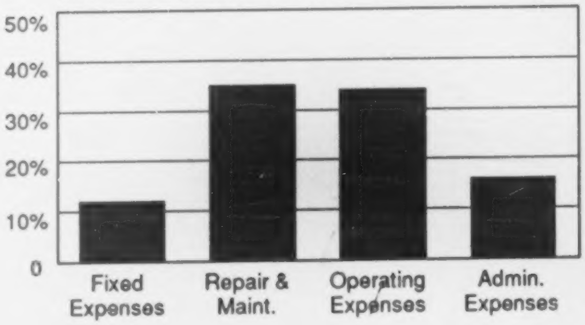
High-Rise Condominiums



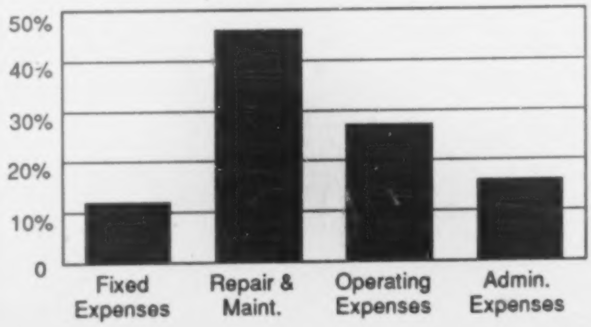
Low-Rise Condominiums, 12 to 24 Units



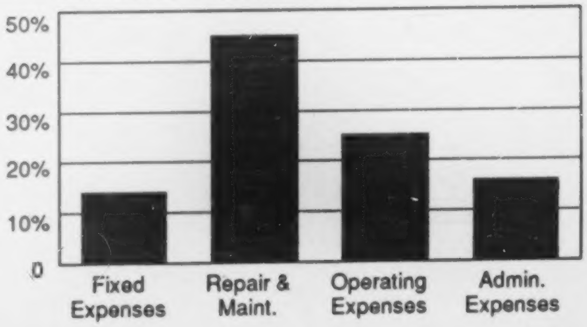
Low-Rise Condominiums, 25 or More Units



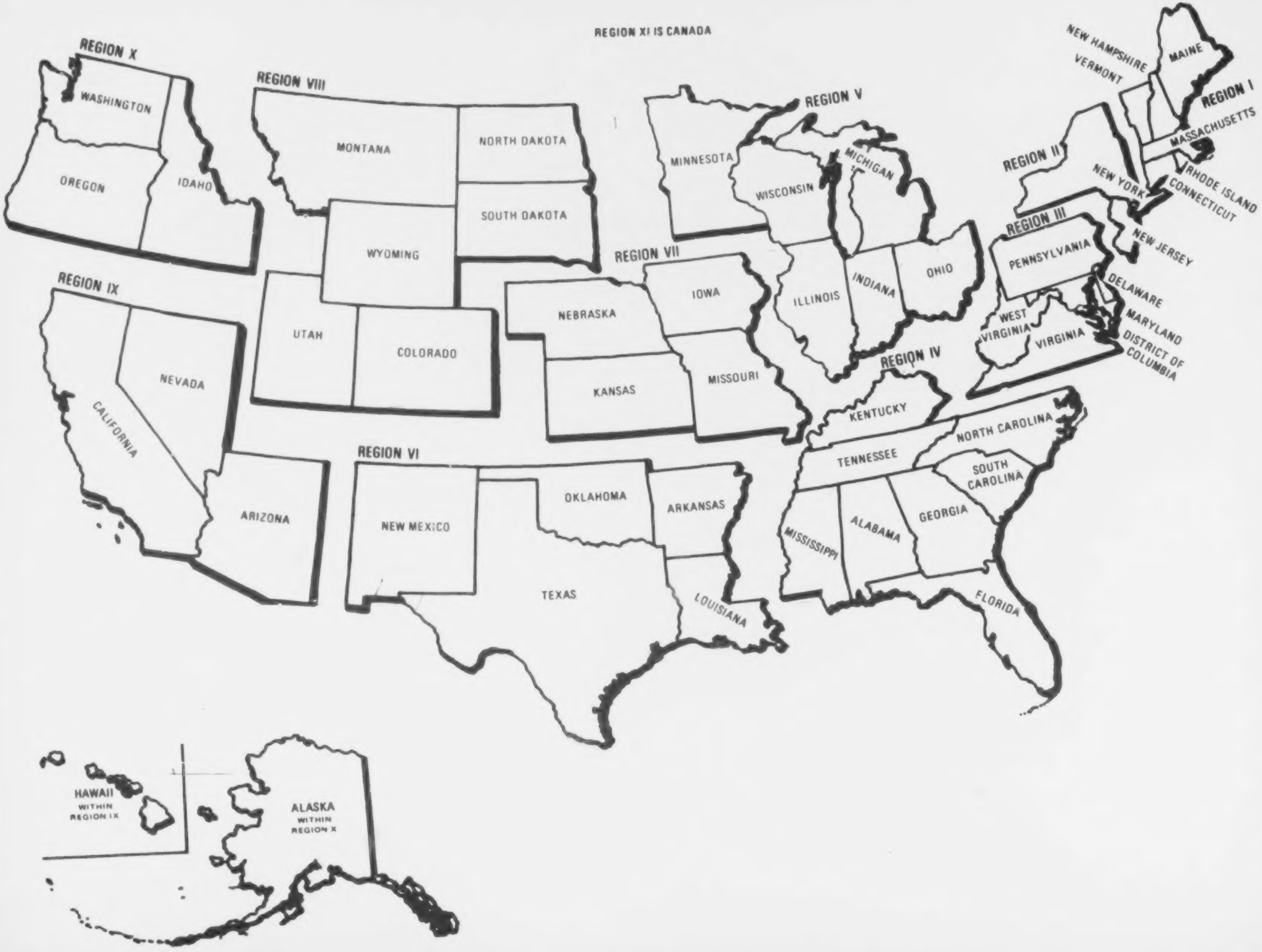
Combination (Condominiums)



Townhouse Condominiums



EXPENSE ANALYSIS REGIONS


REGION XI IS CANADA
REGION X
WASHINGTON
OREGON
IDAHO
REGION VIII
MONTANA
NORTH DAKOTA
SOUTH DAKOTA
WYOMING
UTAH
COLORADO
REGION IX
CALIFORNIA
NEVADA
ARIZONA
REGION VII
NEBRASKA
KANSAS
IOWA
MISSOURI
REGION VI
NEW MEXICO
OKLAHOMA
TEXAS
ARKANSAS
LOUISIANA
REGION V
MINNESOTA
WISCONSIN
MICHIGAN
ILLINOIS
INDIANA
OHIO
REGION IV
KENTUCKY
TENNESSEE
NORTH CAROLINA
SOUTH CAROLINA
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
REGION III
PENNSYLVANIA
WEST VIRGINIA
VIRGINIA
DELAWARE
MARYLAND
DISTRICT OF COLUMBIA
REGION II
NEW YORK
NEW JERSEY
REGION I
NEW HAMPSHIRE
VERMONT
MAINE
MASSACHUSETTS
RHODE ISLAND
CONNECTICUT
HAWAII WITHIN REGION IX
ALASKA WITHIN REGION X

CONDOMINIUM REPORTS

CONDOMINIUM ANALYSIS

CONDOMINIUM SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY METROPOLITAN AREA
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

HIGH RISE

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
ANCHORAGE, AK	327	306.66	614.17	343.12	110.37	1235.20	505.68
BALTIMORE, MD	770	371.46	1044.26	1382.30	189.96	3250.60	244.92
BOSTON, MA	1,299	302.65	900.25	623.62	188.42	2095.23	116.50
CALGARY, AB	248	252.89	707.34	780.31	78.56	1833.09	421.79
CHICAGO, IL	11,606	314.79	1001.42	994.75	202.29	2680.37	283.02
CLEVELAND, OH	915	388.29	1661.16	996.98	170.56	3426.74	300.37
DENVER, CO	234	326.45	843.80	490.74	97.22	1818.02	269.52
HONOLULU, HI	6,666	331.80	784.08	558.63	195.32	1806.02	236.28
HOUSTON, TX	358	642.41	1395.59	2484.55	454.76	5437.66	27.45
LOS ANGELES, CA	618	541.18	870.58	686.83	225.40	2756.78	450.00
MONTREAL, PQ	120	309.38	979.12	759.18	129.17	2152.67	1159.86
MYRTLE BEACH, SC	1,370	255.93	803.43	711.48	350.81	2159.80	175.00
NEW ORLEANS, LA	65	565.53	1142.46	1674.16	359.11	3834.11	466.67
ORLANDO, FL	488	137.35	405.33	546.19	133.62	1440.83	95.77
PHILADELPHIA, PA	2,153	418.66	897.45	1605.77	277.18	3339.29	285.71
PITTSBURGH, PA	1,097	427.08	801.51	1098.89	335.36	2780.53	281.82
SAN DIEGO, CA	275	178.75	920.74	669.17	267.08	2027.13	813.89
TAMPA-ST PETER., FL	1,086	159.36	581.00	548.73	135.27	1503.03	135.44
WASHINGTON, DC	1,142	585.12	810.52	710.55	173.84	2401.23	229.14
WINNEPEG, MB	508	423.50	970.30	576.15	81.18	1990.13	63.79

LOW RISE 12-24

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
ANCHORAGE, AK	140	292.50	684.47	441.67	207.25	1521.17	384.50
ATLANTA, GA	136	205.83	357.92	328.80	174.50	1007.25	201.92
BOSTON, MA	43	340.50	1254.00	797.33	574.00	2865.33	708.33
CHICAGO, IL	452	147.92	592.94	584.29	110.64	1451.21	225.00
DETROIT, MI	163	319.39	896.33	1199.54	250.00	2764.29	176.17
HONOLULU, HI	72	484.25	461.67	208.96	183.46	1531.88	262.50
LOS ANGELES, CA	82	241.82	761.40	447.79	323.08	1676.63	409.23
NEW HAVEN, CT	61	115.19	129.78	261.50	194.13	619.88	134.75
NEWPORT NEWS, VA	302	144.44	141.29	138.71	56.19	508.16	73.13
ORLANDO, FL	264	151.54	397.50	283.38	93.75	841.00	180.00
SAN FRANCISCO, CA	54	225.28	594.80	372.90	527.07	1597.13	498.13

LOW RISE 25+

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
ANCHORAGE, AK	552	275.65	587.73	333.10	174.73	1296.43	385.31
ANN ARBOR, MI	384	206.25	652.58	726.78	97.29	1897.02	228.81
ATLANTA, GA	1,131	172.45	489.23	519.77	162.18	1174.25	100.00
AUSTIN, TX	479	198.37	418.94	313.70	125.45	1025.60	173.32
BALTIMORE, MD	1,191	121.04	172.09	376.20	91.08	746.13	168.00
BOSTON, MA	974	282.83	665.06	500.41	277.66	1905.83	133.33
CEDAR RAPIDS, IA	234	65.37	144.05	133.57	53.55	380.72	
CHARLOTTE, NC	545	110.07	163.97	205.89	108.08	674.05	32.03
CHICAGO, IL	2,315	143.64	358.74	469.73	146.87	1057.12	63.29
CLEVELAND, OH	796	133.20	533.49	228.70	86.23	967.45	125.60
COLUMBUS, OH	525	126.44	232.72	227.95	92.73	664.79	135.00
DALLAS, TX	3,372	205.06	322.40	400.32	112.35	1147.16	232.08
DENVER, CO	1,262	136.51	279.17	386.47	106.77	846.38	65.37
DETROIT, MI	308	200.82	1378.48	717.05	170.00	3109.88	63.64
FRESNO, CA	207	170.62	310.32	643.38	168.65	1415.27	384.69
GRAND RAPIDS, MI	284	129.18	419.17	709.09	167.00	1380.87	363.64
HONOLULU, HI	1,054	290.67	327.86	339.05	129.92	1160.39	186.25
HOUSTON, TX	9,229	197.73	427.99	381.80	180.42	1203.18	155.76
LITTLE ROCK, AR	208	118.83	215.51	197.44	130.45	697.84	186.04

CONDOMINIUM ANALYSIS

CONDOMINIUM SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY METROPOLITAN AREA
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
LOS ANGELES, CA	2,801	181.50	490.10	478.62	222.43	1351.03	253.06
MELBOURNE, FL	144	176.97	263.88	795.43	138.12	1301.73	216.00
MINNEAPOLIS-S PL., MN	706	319.90	434.36	372.05	144.15	1350.70	120.48
MYRTLE BEACH, SC	682	247.78	572.46	566.12	547.08	2098.75	127.90
NASHVILLE, TN	644	141.03	324.46	372.50	52.28	972.88	129.94
ORANGE COUNTY, CA	279	135.73	268.55	461.33	109.21	1150.76	220.16
ORLANDO, FL	2,012	140.44	269.79	424.18	74.47	860.41	130.98
PHILADELPHIA, PA	407	167.46	439.26	391.95	140.13	1093.39	171.23
PHOENIX, AZ	288	122.20	429.34	355.93	96.06	997.36	132.51
RENO, NV	617	117.16	169.77	228.97	67.56	637.01	135.00
RICHMOND, VA	359	163.84	311.93	408.16	128.84	1062.16	176.15
SAN DIEGO, CA	1,915	173.48	485.93	461.20	119.42	1284.72	219.77
SAN JOSE, CA	437	238.40	359.46	511.07	235.71	1555.58	267.69
TACOMA, WA	384	273.28	544.62	255.73	87.31	1109.62	193.15
WASHINGTON, DC	946	388.95	617.77	860.64	160.34	2058.73	307.11

TOWNHOUSE

ALBANY-TROY, NY	236	243.06		476.91	126.82	839.13	131.76
ANCHORAGE, AK	254	299.92	462.94	309.21	230.25	1245.63	337.44
ANN ARBOR, MI	1,120	161.32	283.68	401.89	111.21	972.34	391.03
ATLANTA, GA	863	209.31	428.16	423.50	138.57	1237.76	316.94
BALTIMORE, MD	1,837	159.57	74.35	348.92	99.07	594.65	139.53
BOSTON, MA	354	304.24	62.19	1169.45	295.49	1909.89	425.66
CHICAGO, IL	970	201.52	288.65	615.22	161.44	1055.56	120.97
CINCINNATI, OH	231	166.77	72.77	550.26	116.58	946.77	642.25
CLEVELAND, OH	279	139.00	19.64	492.32	119.86	715.98	391.71
COLUMBUS, OH	569	140.39	291.48	396.64	96.76	880.29	132.25
DENVER, CO	548	151.12	307.36	456.71	157.14	1105.50	246.21
DETROIT, MI	2,746	180.37	354.00	591.89	184.47	1428.13	158.33
EL PASO, TX	665	208.74	407.61	579.79	172.04	1251.49	133.33
GREENSBORO-H PT., NC	583	103.04	57.77	410.19	51.28	600.75	216.00
HAMILTON, OH	380	171.91	274.09	393.54	87.85	1042.00	212.40
HONOLULU, HI	2,059	215.15	206.51	670.30	184.94	925.74	108.86
HOUSTON, TX	3,234	221.62	488.94	573.04	221.69	1547.91	149.80
LITTLE ROCK, AR	289	192.43	206.30	652.69	318.23	1640.94	325.39
LOS ANGELES, CA	1,132	130.61	395.15	455.56	168.78	1182.15	168.07
MEMPHIS, TN	593	164.47	218.30	385.58	144.33	866.61	
MYRTLE BEACH, SC	391	199.22	440.53	1094.48	1112.78	2517.76	352.84
NASHVILLE, TN	812	153.37	326.89	497.20	155.29	1087.18	265.71
OMAHA, NE	231	159.44	130.60	805.17	308.65	1289.00	124.59
ORANGE COUNTY, CA	2,380	122.00	242.00	457.56	182.20	972.26	177.65
ORLANDO, FL	1,885	117.40	121.11	467.75	85.80	844.71	241.60
PHOENIX, AZ	1,680	123.58	213.60	462.12	58.89	888.95	48.00
RALEIGH-DURHAM, NC	346	128.41	313.30	329.27	102.65	863.84	146.14
RENO, NV	999	129.25	68.86	355.10	128.33	681.13	183.14
ROCHESTER, NY	668	151.04	184.32	456.25	119.63	909.75	151.83
SAN DIEGO, CA	1,482	174.53	293.64	637.39	132.90	1330.84	350.70
SAN FRANCISCO, CA	438	184.61	300.93	411.95	126.14	1329.01	142.63
SPRINGFIELD, MA	383	93.33	490.22	497.30	167.83	910.44	202.89
TUCSON, AZ	486	72.42	289.83	255.18	75.17	698.59	85.70
TULSA, OK	308	154.74	254.14	215.97	86.55	704.31	117.18
WICHITA, KS	217	252.83	254.75	918.42	399.43	1693.67	

ANCHORAGE, AK

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	3	158	8.07	6.91	8.07	3	180,341	.01	.01	.01
MANAGEMENT FEE	10	552	180.00	156.00	193.25	10	518,598	.20	.18	.24
LEGAL, AUDIT	10	552	45.11	25.75	98.70	10	518,598	.05	.02	.12
OTHER	8	491	22.02	9.72	30.31	8	448,257	.02	.01	.02
SUBTOTAL ADMINIST.	10	552	275.65	213.47	325.00	10	518,598	.28	.22	.41
OPERATING EXPENSES										
ELEVATOR	1	97	121.67	121.67	121.67	1	110,000	.11	.11	.11
HEATING FUEL	5	303	225.00	217.37	294.58	5	278,150	.26	.25	.36
ELECTRICITY	10	552	80.61	34.54	91.94	10	518,598	.09	.06	.11
WATER/SEWER	10	552	265.25	262.23	282.76	10	518,598	.29	.25	.33
NATURAL GAS	1	89	7.87	7.87	7.87	1	72,624	.01	.01	.01
EXTERMINATING										
RUBBISH REMOVAL	10	552	73.22	34.84	82.44	10	518,598	.08	.05	.10
WINDOW WASHING	1	97	18.48	18.48	18.48	1	110,000	.02	.02	.02
MISCELLANEOUS										
SUBTOTAL OPERATING	10	552	587.73	426.67	713.67	10	518,598	.68	.37	.80
REPAIR AND MAINT.										
SECURITY	1	97	30.26	30.26	30.26	1	110,000	.03	.03	.03
GROUND MAINTENANCE	10	552	150.55	104.43	167.92	10	518,598	.19	.11	.19
CUSTODIAL	6	406	47.50	2.90	112.44	6	373,590	.10	.00	.14
GENERAL MAINTENANCE	10	552	106.88	30.50	155.97	10	518,598	.10	.04	.19
HEAT/AC/VENT	4	251	51.90	4.50	51.90	4	238,597	.05	.01	.05
PAINT-INT CA ONLY										
PAINT-EXTERIOR										
RECREATIONAL	2	77	151.81	56.62	151.81	2	88,709	.12	.06	.12
GARAGE & PARKING	4	211	30.50	5.83	30.50	4	213,280	.04	.01	.04
SUBTOTAL REP/MAINT.	10	552	333.10	208.31	369.87	10	518,598	.34	.28	.41
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	6	413	14.48	4.09	50.83	6	362,241	.02	.01	.06
INSURANCE	10	552	174.73	112.36	184.17	10	518,598	.17	.14	.20
SUBTOTAL FIXED EXP.	10	552	174.73	119.58	192.65	10	518,598	.18	.15	.20
TOTAL ALL EXPENSES	9	520	1296.43	1090.21	1454.62	9	502,598	1.47	1.05	1.68
GROUND RENT	1	32	716.00	716.00	716.00	1	16,000	1.43	1.43	1.43
REPLACEMENT RESERVE	10	552	385.31	253.60	521.18	10	518,598	.40	.25	.46
AMENITIES										
POOL	1	29	56.62	56.62	56.62	1	28,613	.06	.06	.06
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

ANCHORAGE, AK

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES	DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT				
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	1	86	11.59	11.59	11.59	1	103,000	.01	.01	.01
MANAGEMENT FEE	8	254	216.00	192.86	240.00	8	327,110	.16	.14	.19
LEGAL, AUDIT	8	254	84.42	37.80	108.75	8	327,110	.08	.03	.12
OTHER	7	168	26.08	4.19	27.25	7	224,110	.01	.00	.02
SUBTOTAL ADMINIST.	8	254	299.92	257.00	381.25	8	327,110	.29	.19	.29
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	2	110	10.83	5.24	10.83	2	131,000	.01	.00	.01
WATER/SEWER	8	254	381.44	300.81	400.88	8	327,110	.28	.24	.29
NATURAL GAS										
EXTERMINATING										
RUBBISH REMOVAL	4	146	166.81	81.50	166.81	4	205,726	.08	.05	.08
WINDOW WASHING										
MISCELLANEOUS										
SUBTOTAL OPERATING	8	254	462.94	300.81	482.83	8	327,110	.28	.25	.29
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	8	254	234.56	162.21	270.61	8	327,110	.14	.14	.17
CUSTODIAL	1	24	10.42	10.42	10.42	1	28,000	.01	.01	.01
GENERAL MAINTENANCE	7	168	30.94	9.31	41.36	7	224,110	.02	.01	.02
HEAT/AC/VENT	1	86	8.16	8.16	8.16	1	103,000	.01	.01	.01
PAINT-INT CA ONLY										
PAINT-EXTERIOR										
RECREATIONAL										
GARAGE & PARKING	1	86	100.45	100.45	100.45	1	103,000	.08	.08	.08
SUBTOTAL REP/MAINT.	8	254	309.21	184.42	318.14	8	327,110	.18	.15	.26
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	6	198	17.38	11.14	19.84	6	266,210	.01	.01	.02
INSURANCE	8	254	208.38	194.94	220.43	8	327,110	.17	.13	.17
SUBTOTAL FIXED EXP.	8	254	230.25	195.75	231.43	8	327,110	.17	.15	.18
TOTAL ALL EXPENSES	8	254	1245.63	1038.72	1342.86	8	327,110	.91	.86	.95
GROUND RENT										
REPLACEMENT RESERVE	7	238	337.44	178.63	462.08	7	300,454	.24	.12	.37
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

ANN ARBOR, MI

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	160	187.80	187.80	187.80	1	163,200	.18	.18	.18
OFFICE EXPENSE	10	981	9.89	8.65	14.18	9	1,422,738	.01	.01	.01
MANAGEMENT FEE	11	1,120	135.00	132.00	135.00	10	1,589,738	.12	.08	.15
LEGAL, AUDIT	10	1,100	18.87	13.44	25.64	9	1,545,938	.02	.01	.02
OTHER	5	579	4.54	.92	4.85	5	789,976	.00	.00	.00
SUBTOTAL ADMINIST.	11	1,120	161.32	159.11	163.09	10	1,589,738	.18	.10	.20
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	2	174	431.03	4.17	431.03	2	484,174	.47	.00	.47
ELECTRICITY	10	1,055	38.03	24.40	60.37	9	1,534,394	.02	.01	.05
WATER/SEWER	11	1,120	197.59	124.76	213.09	10	1,589,738	.18	.12	.22
NATURAL GAS	1	160	6.42	6.42	6.42	1	233,181	.00	.00	.00
EXTERMINATING	9	1,021	6.62	4.86	8.03	8	1,473,350	.01	.00	.01
RUBBISH REMOVAL	5	622	11.05	8.85	24.38	4	700,651	.01	.01	.01
WINDOW WASHING	2	136	36.10	17.09	36.10	2	475,314	.02	.00	.02
MISCELLANEOUS	2	290	108.60	99.28	108.60	2	725,965	.06	.03	.06
SUBTOTAL OPERATING	11	1,120	283.68	191.58	300.00	10	1,589,738	.23	.14	.29
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	11	1,120	208.09	124.31	228.40	10	1,589,738	.14	.12	.22
CUSTODIAL	2	232	61.90	37.41	61.90	2	347,111	.04	.04	.04
GENERAL MAINTENANCE	11	1,120	149.20	99.79	199.35	10	1,589,738	.13	.08	.24
HEAT/AC/VENT	1	65	25.00	25.00	25.00	1	55,344	.03	.03	.03
PAINT-INT CA ONLY										
PAINT-EXTERIOR	5	627	47.69	15.98	81.26	5	753,311	.05	.01	.05
RECREATIONAL	4	457	130.25	34.48	130.25	4	635,636	.11	.04	.11
GARAGE & PARKING	4	508	13.56	3.02	13.56	4	1,011,806	.01	.00	.01
SUBTOTAL REP/MAINT.	11	1,120	401.89	298.53	563.36	10	1,589,738	.33	.24	.57
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	9	928	10.33	6.02	11.00	9	1,422,738	.01	.01	.01
INSURANCE	11	1,120	97.29	89.49	140.39	10	1,589,738	.11	.06	.12
SUBTOTAL FIXED EXP.	11	1,120	111.21	98.15	146.41	10	1,589,738	.12	.07	.14
TOTAL ALL EXPENSES	11	1,120	972.34	800.57	1140.14	10	1,589,738	.95	.55	1.04
GROUND RENT										
REPLACEMENT RESERVE	8	742	391.03	242.63	438.92	7	1,186,950	.26	.13	.28
AMENITIES										
POOL	3	399	66.86	17.01	66.86	3	582,976	.04	.01	.04
REC BUILDING	3	399	55.60	5.27	55.60	3	582,976	.04	.00	.04
OUTDOOR REC FACILITY	1	174	16.67	16.67	16.67	1	294,451	.01	.01	.01
GARAGE & PARKING										

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ATLANTA, GA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	9	863	8.29	7.25	17.00	8	1,224,351	.01	.00	.01
MANAGEMENT FEE	9	863	126.00	112.21	156.52	8	1,224,351	.09	.08	.09
LEGAL, AUDIT	9	863	47.40	13.31	62.14	8	1,224,351	.03	.01	.04
OTHER	4	262	11.76	1.57	11.76	4	428,651	.01	.00	.01
SUBTOTAL ADMINIST.	9	863	209.31	163.57	227.46	8	1,224,351	.13	.11	.14
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	1	137	6.57	6.57	6.57	1	211,978	.00	.00	.00
ELECTRICITY	9	863	72.40	44.67	90.09	8	1,224,351	.03	.03	.06
WATER/SEWER	9	863	195.18	170.64	243.36	8	1,224,351	.14	.12	.16
NATURAL GAS	3	169	1.35	1.19	1.35	2	179,400	.01	.00	.01
EXTERMINATING	8	808	11.43	10.81	12.74	7	1,145,081	.01	.00	.01
RUBBISH REMOVAL	8	793	99.69	78.83	118.00	7	1,140,351	.06	.05	.06
WINDOW WASHING										
MISCELLANEOUS	4	496	83.82	45.57	83.82	3	718,478	.03	.01	.03
SUBTOTAL OPERATING	9	863	428.16	361.79	487.55	8	1,224,351	.27	.22	.30
REPAIR AND MAINT.										
SECURITY	2	313	25.29	6.12	25.29	2	506,500	.02	.00	.02
GROUND MAINTENANCE	9	863	260.72	221.57	404.00	8	1,224,351	.23	.18	.23
CUSTODIAL										
GENERAL MAINTENANCE	9	863	166.24	123.48	200.78	8	1,224,351	.12	.11	.14
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	1	137	93.87	93.87	93.87	1	211,978	.06	.06	.06
RECREATIONAL	7	773	30.95	23.04	35.69	6	1,064,148	.03	.02	.03
GARAGE & PARKING	2	333	79.25	4.75	79.25	2	529,300	.04	.00	.04
SUBTOTAL REP/MAINT.	9	863	423.50	390.45	604.78	8	1,224,351	.35	.31	.35
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	7	764	5.16	.54	5.95	7	1,128,951	.00	.00	.00
INSURANCE	9	863	138.57	101.44	159.27	8	1,224,351	.09	.08	.09
SUBTOTAL FIXED EXP.	9	863	138.57	101.87	160.00	8	1,224,351	.09	.08	.10
TOTAL ALL EXPENSES	9	863	1237.76	1009.20	1457.49	8	1,224,351	.84	.81	.86
GROUND RENT										
REPLACEMENT RESERVE	9	863	316.94	215.01	436.73	8	1,224,351	.20	.18	.21
AMENITIES										
POOL	7	773	29.80	23.04	35.69	6	1,064,148	.02	.02	.03
REC BUILDING	4	624	3.85	3.62	3.85	4	907,548	.00	.00	.00
OUTDOOR REC FACILITY	2	417	3.23	2.88	3.23	2	645,878	.00	.00	.00
GARAGE & PARKING										

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AUSTIN, TX

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	8	479	17.60	15.59	26.84	7	354,698	.03	.02	.03
MANAGEMENT FEE	8	479	168.00	156.00	180.00	7	354,698	.24	.21	.26
LEGAL, AUDIT	7	443	7.63	2.78	15.97	7	354,698	.01	.00	.02
OTHER	3	240	.71	.69	.71	2	184,849	.02	.00	.02
SUBTOTAL ADMINIST.	8	479	198.37	182.06	222.81	7	354,698	.29	.25	.30
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	8	479	45.95	30.69	55.71	7	354,698	.06	.03	.06
WATER/SEWER	8	479	300.56	253.23	310.48	7	354,698	.41	.34	.42
NATURAL GAS	4	351	28.56	3.81	28.56	3	265,829	.01	.00	.01
EXTERMINATING	8	479	22.65	12.78	22.96	7	354,698	.03	.01	.03
RUBBISH REMOVAL	8	479	42.58	34.38	57.22	7	354,698	.06	.05	.06
WINDOW WASHING										
MISCELLANEOUS	3	163	1.23	.74	1.23	3	143,238	.00	.00	.00
SUBTOTAL OPERATING	8	479	418.94	364.08	429.45	7	354,698	.57	.49	.59
REPAIR AND MAINT.										
SECURITY	4	346	220.15	43.99	220.15	4	288,698	.22	.06	.22
GROUND MAINTENANCE	8	479	52.07	34.78	66.00	7	354,698	.06	.04	.08
CUSTODIAL	8	479	143.53	112.86	145.63	7	354,698	.17	.14	.18
GENERAL MAINTENANCE	8	479	42.42	24.70	54.22	7	354,698	.04	.03	.05
HEAT/AC/VENT	6	416	7.58	4.90	16.77	6	336,698	.01	.00	.02
PAINT-INT CA ONLY	3	249	2.14	.79	2.14	2	183,349	.02	.00	.02
PAINT-EXTERIOR	2	61	8.60	1.84	8.60	2	40,869	.01	.00	.01
RECREATIONAL	4	289	44.06	36.40	44.06	3	193,460	.05	.04	.05
GARAGE & PARKING										
SUBTOTAL REP/MAINT.	8	479	313.70	251.93	327.19	7	354,698	.38	.31	.43
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	7	443	4.03	1.87	5.85	7	354,698	.01	.00	.01
INSURANCE	8	479	121.68	121.43	124.89	7	354,698	.19	.16	.19
SUBTOTAL FIXED EXP.	8	479	125.45	121.50	130.74	7	354,698	.19	.17	.20
TOTAL ALL EXPENSES	8	479	1025.60	993.56	1076.00	7	354,698	1.35	1.26	1.41
GROUND RENT										
REPLACEMENT RESERVE	7	443	173.32	111.27	199.31	7	354,698	.23	.19	.25
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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BALTIMORE, MD

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
HIGH RISE

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	364	234.76	159.43	234.76	2	445,000	.19	.13	.19
OFFICE EXPENSE	8	770	138.33	124.31	139.44	8	1,016,800	.12	.08	.12
MANAGEMENT FEE	8	770	142.37	139.39	159.38	8	1,016,800	.11	.08	.12
LEGAL, AUDIT	8	770	28.16	13.74	32.06	8	1,016,800	.02	.01	.02
OTHER	1	122	406.61	406.61	406.61	1	182,000	.27	.27	.27
SUBTOTAL ADMINIST.	8	770	371.46	273.55	466.42	8	1,016,800	.30	.22	.38
OPERATING EXPENSES										
ELEVATOR	8	770	58.12	50.19	60.46	8	1,016,800	.04	.04	.05
HEATING FUEL	6	589	502.77	291.03	541.47	6	771,200	.33	.25	.41
ELECTRICITY	8	770	364.12	279.97	450.23	8	1,016,800	.30	.19	.36
WATER/SEWER	8	770	65.73	40.13	66.42	8	1,016,800	.05	.03	.06
NATURAL GAS	1	166	152.54	152.54	152.54	1	210,000	.12	.12	.12
EXTERMINATING	8	770	9.38	7.88	9.51	8	1,016,800	.01	.01	.01
RUBBISH REMOVAL	8	770	53.60	34.80	61.88	8	1,016,800	.03	.03	.03
WINDOW WASHING	2	265	30.12	11.01	30.12	2	332,000	.02	.01	.02
MISCELLANEOUS	1	198	6.20	6.20	6.20	1	235,000	.01	.01	.01
SUBTOTAL OPERATING	8	770	1044.26	741.78	1084.78	8	1,016,800	.83	.40	.88
REPAIR AND MAINT.										
SECURITY	5	645	323.70	307.37	339.77	5	848,000	.27	.21	.28
GROUND MAINTENANCE	8	770	62.50	45.12	62.63	8	1,016,800	.05	.03	.05
CUSTODIAL	8	770	237.42	227.76	296.14	8	1,016,800	.19	.16	.25
GENERAL MAINTENANCE	8	770	373.50	312.69	378.93	8	1,016,800	.29	.21	.31
HEAT/AC/VENT	4	523	39.06	27.43	39.06	4	666,000	.03	.02	.03
PAINT-INT CA ONLY	3	285	22.79	17.81	22.79	3	372,600	.02	.02	.02
PAINT-EXTERIOR										
RECREATIONAL	1	166	85.07	85.07	85.07	1	210,000	.07	.07	.07
GARAGE & PARKING	4	523	671.66	500.69	671.66	4	666,000	.44	.41	.44
SUBTOTAL REP/MAINT.	8	770	1382.30	589.03	1604.39	8	1,016,800	1.16	.49	1.30
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX										
INSURANCE	8	770	189.96	150.76	240.18	8	1,016,800	.15	.09	.15
SUBTOTAL FIXED EXP.	8	770	189.96	150.76	240.18	8	1,016,800	.15	.09	.15
TOTAL ALL EXPENSES	8	770	3250.60	1773.65	3880.10	8	1,016,800	2.64	1.46	2.72
GROUND RENT										
REPLACEMENT RESERVE	8	770	244.92	144.58	252.55	8	1,016,800	.14	.11	.21
AMENITIES										
POOL	1	166	85.07	85.07	85.07	1	210,000	.07	.07	.07
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	258	25.82	25.82	25.82	1	238,600	.03	.03	.03
OFFICE EXPENSE	9	1,191	9.11	7.09	18.50	9	1,316,600	.01	.01	.02
MANAGEMENT FEE	9	1,191	102.00	96.00	132.00	9	1,316,600	.08	.08	.10
LEGAL, AUDIT	9	1,191	6.94	5.23	16.51	9	1,316,600	.01	.01	.01
OTHER	2	498	13.41	1.42	13.41	2	488,600	.01	.00	.01
SUBTOTAL ADMINIST.	9	1,191	121.04	109.26	196.69	9	1,316,600	.11	.09	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	3	404	469.28	238.97	469.28	3	425,600	.47	.11	.47
ELECTRICITY	9	1,191	62.81	52.54	68.48	9	1,316,600	.06	.05	.07
WATER/SEWER	9	1,191	108.61	33.76	122.83	9	1,316,600	.04	.03	.12
NATURAL GAS										
EXTERMINATING	7	1,008	4.48	.42	7.12	7	1,116,600	.00	.00	.01
RUBBISH REMOVAL	1	35	84.54	84.54	84.54	1	77,000	.04	.04	.04
WINDOW WASHING										
MISCELLANEOUS										
SUBTOTAL OPERATING	9	1,191	172.09	95.99	614.91	9	1,316,600	.15	.08	.28
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	9	1,191	189.83	136.07	233.42	9	1,316,600	.18	.11	.21
CUSTODIAL	8	1,159	115.49	101.13	134.16	8	1,226,600	.11	.08	.14
GENERAL MAINTENANCE	9	1,191	48.03	24.12	122.83	9	1,316,600	.05	.02	.08
HEAT/AC/VENT										
PAINT-INT CA ONLY	2	250	23.86	6.81	23.86	2	282,000	.01	.01	.01
PAINT-EXTERIOR										
RECREATIONAL										
GARAGE & PARKING										
SUBTOTAL REP/MAINT.	9	1,191	376.20	259.04	480.90	9	1,316,600	.38	.21	.39
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX										
INSURANCE	9	1,191	91.08	79.81	140.01	9	1,316,600	.09	.07	.11
SUBTOTAL FIXED EXP.	9	1,191	91.08	79.81	140.01	9	1,316,600	.09	.07	.11
TOTAL ALL EXPENSES	9	1,191	746.13	611.24	1391.48	9	1,316,600	.72	.49	1.06
GROUND RENT										
REPLACEMENT RESERVE	9	1,191	168.00	119.40	225.23	9	1,316,600	.17	.11	.20
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

BALTIMORE, MD — MEDIAN ANNUAL EXPENSES - CONDOMINIUMS — BY METROPOLITAN AREA
TOWNHOUSE

			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	19	1,837	14.69	7.25	24.16	19	2,694,968	.01	.00	.02
MANAGEMENT FEE	19	1,837	114.42	100.30	130.95	19	2,694,968	.09	.06	.09
LEGAL, AUDIT	19	1,837	21.11	11.08	36.21	19	2,694,968	.01	.01	.03
OTHER	4	396	5.44	1.59	5.44	4	771,398	.00	.00	.00
SUBTOTAL ADMINIST.	19	1,837	159.57	126.71	186.78	19	2,694,968	.12	.07	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	18	1,799	32.35	20.23	52.29	18	2,611,368	.03	.02	.04
WATER/SEWER	11	1,174	63.01	16.71	74.64	11	1,772,918	.04	.01	.06
NATURAL GAS										
EXTERMINATING	4	425	6.36	4.09	6.36	4	714,770	.00	.00	.00
RUBBISH REMOVAL	5	561	38.69	8.11	55.16	5	745,320	.03	.01	.04
WINDOW WASHING										
MISCELLANEOUS	1	173	5.78	5.78	5.78	1	311,400	.00	.00	.00
SUBTOTAL OPERATING	18	1,799	74.35	33.23	127.13	18	2,611,368	.05	.03	.08
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	19	1,837	189.51	136.05	274.65	19	2,694,968	.16	.10	.18
CUSTODIAL	4	565	8.53	5.67	8.53	4	870,850	.01	.01	.01
GENERAL MAINTENANCE	19	1,837	76.68	14.00	187.66	19	2,694,968	.06	.01	.11
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	2	241	40.71	2.85	40.71	2	405,320	.02	.00	.02
RECREATIONAL	8	935	98.10	54.12	101.48	8	1,486,718	.06	.04	.07
GARAGE & PARKING	1	61	11.67	11.67	11.67	1	177,998	.00	.00	.00
SUBTOTAL REP/MAINT.	19	1,837	348.92	195.62	483.74	19	2,694,968	.19	.15	.34
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	4	551	5.28	4.00	5.28	4	917,718	.00	.00	.00
INSURANCE	19	1,837	99.07	73.93	112.67	19	2,694,968	.07	.05	.09
SUBTOTAL FIXED EXP.	19	1,837	99.07	73.93	132.59	19	2,694,968	.07	.05	.09
TOTAL ALL EXPENSES	19	1,837	594.65	473.27	972.38	19	2,694,968	.44	.34	.67
GROUND RENT										
REPLACEMENT RESERVE	19	1,837	139.53	77.92	227.14	19	2,694,968	.09	.06	.13
AMENITIES										
POOL	6	622	101.48	84.47	107.44	6	923,318	.07	.04	.07
REC BUILDING	2	274	13.63	2.60	13.63	2	464,720	.01	.00	.01
OUTDOOR REC FACILITY	2	201	4.74	1.11	4.74	2	429,998	.00	.00	.00
GARAGE & PARKING										

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BOSTON, MA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
HIGH RISE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	579	198.31	102.42	198.31	1	475,044	.18	.18	.18
OFFICE EXPENSE	10	1,183	21.67	9.17	23.50	9	993,421	.01	.01	.03
MANAGEMENT FEE	12	1,299	200.00	166.88	240.00	11	1,083,216	.23	.20	.30
LEGAL, AUDIT	9	1,101	28.14	18.30	38.54	8	908,416	.04	.03	.04
OTHER	9	1,027	14.56	3.89	23.11	9	993,421	.01	.00	.02
SUBTOTAL ADMINIST.	12	1,299	302.65	216.79	401.53	11	1,083,216	.29	.23	.46
OPERATING EXPENSES										
ELEVATOR	12	1,299	78.97	52.55	86.97	11	1,083,216	.10	.05	.10
HEATING FUEL	9	1,101	298.10	287.25	355.19	8	908,416	.43	.26	.48
ELECTRICITY	12	1,299	234.63	102.23	331.40	11	1,083,216	.18	.15	.28
WATER/SEWER	11	1,267	123.25	54.33	154.11	10	1,056,016	.14	.10	.17
NATURAL GAS	6	949	15.86	2.17	53.19	5	760,713	.02	.00	.07
EXTERMINATING	8	1,085	17.13	9.33	19.32	7	893,621	.02	.01	.03
RUBBISH REMOVAL	10	1,251	60.66	50.75	90.91	9	1,041,221	.08	.05	.10
WINDOW WASHING	1	110	32.73	32.73	32.73	1	124,436	.03	.03	.03
MISCELLANEOUS	4	286	19.25	8.22	19.25	4	267,494	.02	.01	.02
SUBTOTAL OPERATING	12	1,299	900.25	488.85	985.67	11	1,083,216	.96	.49	1.17
REPAIR AND MAINT.										
SECURITY	5	867	164.62	42.22	438.65	4	724,807	.39	.30	.39
GROUND MAINTENANCE	12	1,299	23.66	14.36	49.35	11	1,083,216	.03	.01	.05
CUSTODIAL	12	1,299	200.00	57.50	210.74	11	1,083,216	.22	.07	.27
GENERAL MAINTENANCE	12	1,299	247.45	83.58	330.97	11	1,083,216	.22	.05	.32
HEAT/AC/VENT	7	982	69.27	33.42	96.72	6	809,621	.09	.08	.11
PAINT-INT CA ONLY	6	899	38.46	20.95	38.97	5	752,007	.05	.03	.07
PAINT-EXTERIOR	2	256	8.97	2.98	8.97	1	75,000	.00	.00	.00
RECREATIONAL	4	782	151.92	89.83	151.92	3	641,113	.19	.08	.19
GARAGE & PARKING	4	256	68.41	62.29	68.41	4	264,450	.08	.06	.08
SUBTOTAL REP/MAINT.	12	1,299	623.62	469.81	684.15	11	1,083,216	.61	.55	.83
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	9	1,116	11.52	7.69	34.62	8	948,821	.02	.01	.06
INSURANCE	12	1,299	166.47	146.44	243.28	11	1,083,216	.20	.15	.29
SUBTOTAL FIXED EXP.	12	1,299	188.42	154.13	243.28	11	1,083,216	.22	.16	.29
TOTAL ALL EXPENSES	12	1,299	2095.23	1544.59	2414.36	11	1,083,216	2.21	1.42	2.94
GROUND RENT	2	204	359.27	58.65	359.27	1	40,214	.43	.43	.43
REPLACEMENT RESERVE	12	1,299	116.50	90.91	222.28	11	1,083,216	.14	.07	.16
AMENITIES										
POOL	3	679	89.83	56.13	89.83	2	557,113	.19	.08	.19
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	103	191.56	191.56	191.56	1	84,000	.23	.23	.23

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix. Copyright © 1988, Institute of Real Estate Management.

BOSTON, MA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
EXPENSES										
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	324	.22	.22	.22	1	244,000	.00	.00	.00
OFFICE EXPENSE	8	831	10.85	8.45	12.33	8	610,496	.02	.01	.02
MANAGEMENT FEE	12	974	250.00	211.11	273.54	12	715,596	.34	.24	.36
LEGAL, AUDIT	12	974	33.37	27.62	41.67	12	715,596	.05	.03	.06
OTHER	11	938	7.67	3.97	12.50	11	690,396	.01	.00	.02
SUBTOTAL ADMINIST.	12	974	282.83	268.81	315.33	12	715,596	.40	.31	.45
OPERATING EXPENSES										
ELEVATOR	3	202	40.81	36.13	40.81	3	155,250	.06	.04	.06
HEATING FUEL	8	736	435.47	341.84	477.78	8	535,146	.48	.46	.62
ELECTRICITY	12	974	111.11	66.67	132.00	12	715,596	.14	.10	.19
WATER/SEWER	11	938	123.23	69.76	161.11	11	690,396	.16	.09	.22
NATURAL GAS	6	436	11.37	5.56	15.01	6	306,146	.02	.01	.03
EXTERMINATING	10	876	18.33	3.50	25.00	10	643,796	.02	.00	.04
RUBBISH REMOVAL	10	897	106.56	94.44	115.60	10	656,696	.14	.10	.17
WINDOW WASHING										
MISCELLANEOUS	5	538	25.11	3.13	25.70	5	409,450	.03	.00	.04
SUBTOTAL OPERATING	12	974	665.06	502.38	796.67	12	715,596	.87	.70	1.07
REPAIR AND MAINT.										
SECURITY	2	454	294.07	2.31	294.07	2	323,765	.39	.00	.39
GROUND MAINTENANCE	12	974	58.33	23.81	70.00	12	715,596	.06	.03	.10
CUSTODIAL	11	844	180.56	127.00	206.06	11	635,831	.25	.18	.26
GENERAL MAINTENANCE	12	974	182.55	69.33	238.84	12	715,596	.21	.10	.30
HEAT/AC/VENT	7	739	33.57	16.67	46.67	7	537,246	.04	.02	.04
PAINT-INT CA ONLY	2	399	3.82	1.33	3.82	2	286,731	.01	.00	.01
PAINT-EXTERIOR	3	259	50.00	5.38	50.00	3	181,615	.05	.01	.05
RECREATIONAL	5	699	45.29	30.52	74.72	5	496,146	.08	.05	.09
GARAGE & PARKING	6	623	142.89	58.86	174.41	6	455,915	.19	.07	.22
SUBTOTAL REP/MAINT.	12	974	500.41	439.07	636.28	12	715,596	.69	.60	.81
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	8	773	20.60	13.25	22.68	8	552,946	.03	.02	.03
INSURANCE	12	974	264.41	191.61	289.14	12	715,596	.33	.24	.41
SUBTOTAL FIXED EXP.	12	974	277.66	228.33	311.77	12	715,596	.35	.25	.45
TOTAL ALL EXPENSES	12	974	1905.83	1666.99	1963.82	12	715,596	2.38	2.07	2.81
GROUND RENT										
REPLACEMENT RESERVE	8	640	133.33	121.21	138.89	8	502,800	.17	.14	.18
AMENITIES										
POOL	5	699	44.10	30.52	45.29	5	496,146	.06	.05	.08
REC BUILDING	1	324	104.65	104.65	104.65	1	244,000	.14	.14	.14
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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CHICAGO, IL

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
HIGH RISE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	20	8,419	121.79	106.93	142.25	17	6,694,049	.14	.12	.17
OFFICE EXPENSE	27	9,152	39.29	27.43	46.42	24	7,508,585	.05	.03	.05
MANAGEMENT FEE	33	11,592	122.00	108.29	185.71	30	8,006,955	.16	.12	.24
LEGAL, AUDIT	34	11,606	37.08	19.71	66.19	31	8,043,655	.03	.02	.06
OTHER	31	11,136	10.86	4.71	18.29	29	7,630,155	.01	.01	.02
SUBTOTAL ADMINIST.	34	11,606	314.79	241.82	382.79	31	8,043,655	.33	.23	.42
OPERATING EXPENSES										
ELEVATOR	34	11,606	82.24	60.16	100.00	31	8,043,655	.08	.06	.11
HEATING FUEL	31	11,261	401.38	221.64	529.41	28	7,697,810	.41	.26	.60
ELECTRICITY	33	10,445	324.07	201.68	486.24	30	7,899,655	.33	.24	.54
WATER/SEWER	34	11,606	83.43	66.19	113.20	31	8,043,655	.09	.06	.11
NATURAL GAS	22	8,181	80.77	53.43	211.77	21	6,269,138	.08	.06	.14
EXTERMINATING	34	11,606	6.94	4.61	12.41	31	8,043,655	.01	.01	.01
RUBBISH REMOVAL	30	10,345	32.73	21.98	46.88	27	7,320,522	.04	.03	.04
WINDOW WASHING	27	11,314	21.68	13.76	31.42	24	7,758,004	.04	.02	.05
MISCELLANEOUS	25	9,495	25.55	7.26	65.70	23	6,591,721	.03	.01	.05
SUBTOTAL OPERATING	34	11,606	1001.42	823.94	1135.12	31	8,043,655	1.08	.77	1.21
REPAIR AND MAINT.										
SECURITY	27	10,919	279.27	120.54	386.24	24	7,781,752	.38	.18	.48
GROUND MAINTENANCE	32	11,546	21.12	7.71	40.52	29	7,920,955	.03	.01	.06
CUSTODIAL	33	11,592	490.32	349.93	563.01	30	8,006,955	.49	.36	.61
GENERAL MAINTENANCE	33	11,352	161.52	83.71	252.31	31	8,043,655	.15	.09	.30
HEAT/AC/VENT	31	11,317	46.57	27.32	105.01	29	7,983,905	.06	.03	.10
PAINT-INT CA ONLY	30	11,277	26.92	7.81	54.35	28	7,939,705	.02	.01	.05
PAINT-EXTERIOR	8	2,962	11.45	5.86	21.32	8	2,833,323	.01	.01	.01
RECREATIONAL	19	7,479	48.54	27.19	52.71	18	5,658,132	.05	.03	.10
GARAGE & PARKING	20	7,485	13.94	10.87	59.63	20	5,560,032	.02	.01	.05
SUBTOTAL REP/MAINT.	34	11,606	994.75	750.36	1498.62	31	8,043,655	1.04	.69	1.61
FIXED EXPENSES										
REAL ESTATE TAX	2	845	6.58	3.33	6.58	2	269,226	.03	.01	.03
OTHER TAX	19	4,694	10.50	4.90	40.79	19	4,462,929	.02	.00	.04
INSURANCE	33	11,352	177.27	154.93	229.29	31	8,043,655	.19	.17	.22
SUBTOTAL FIXED EXP.	33	11,352	202.29	162.09	269.67	31	8,043,655	.21	.19	.25
TOTAL ALL EXPENSES	34	11,606	2680.37	1992.51	3170.06	31	8,043,655	2.74	1.93	3.43
GROUND RENT										
REPLACEMENT RESERVE	30	10,707	283.02	121.77	496.09	28	7,938,841	.26	.13	.43
AMENITIES										
POOL	15	6,330	48.54	12.42	52.71	14	4,411,198	.05	.03	.09
REC BUILDING										
OUTDOOR REC FACILITY	2	899	15.47	.25	15.47	2	572,300	.05	.00	.05
GARAGE & PARKING	4	1,970	18.48	15.22	18.48	3	359,600	.01	.01	.01

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CHICAGO, IL

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 12-24 UNITS

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES										
OFFICE EXPENSE	4	286	2.73	.42	2.73	4	267,716	.00	.00	.00
MANAGEMENT FEE	12	430	177.27	120.00	190.00	12	428,687	.14	.11	.18
LEGAL, AUDIT	12	430	12.29	6.82	16.67	12	428,687	.01	.01	.01
OTHER	5	303	3.28	3.07	8.75	5	283,150	.00	.00	.01
SUBTOTAL ADMINIST.	13	452	147.92	121.83	202.50	13	451,603	.15	.12	.20
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	10	416	312.94	268.91	395.33	10	421,603	.31	.22	.40
ELECTRICITY	13	452	95.39	74.21	135.00	13	451,603	.08	.07	.12
WATER/SEWER	12	440	111.64	70.38	121.09	12	439,603	.10	.08	.12
NATURAL GAS	9	382	123.33	91.00	165.42	9	382,303	.12	.08	.15
EXTERMINATING	7	356	20.73	14.77	21.71	7	353,206	.02	.01	.02
RUBBISH REMOVAL	10	173	51.75	24.95	57.86	10	192,453	.05	.02	.07
WINDOW WASHING	1	18	27.22	27.22	27.22	1	24,712	.02	.02	.02
MISCELLANEOUS	2	45	7.75	6.33	7.75	2	46,100	.01	.01	.01
SUBTOTAL OPERATING	13	452	592.94	446.88	720.86	13	451,603	.60	.44	.74
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	13	452	25.32	10.38	78.59	13	451,603	.03	.01	.10
CUSTODIAL	13	452	170.83	113.95	488.42	13	451,603	.22	.12	.38
GENERAL MAINTENANCE	13	452	154.25	64.40	181.07	13	451,603	.15	.07	.18
HEAT/AC/VENT	8	153	56.55	30.06	79.05	8	170,068	.05	.02	.07
PAINT-INT CA ONLY	6	91	22.92	9.52	25.83	6	101,140	.03	.01	.03
PAINT-EXTERIOR	5	82	30.25	3.75	34.05	5	79,800	.03	.00	.03
RECREATIONAL										
GARAGE & PARKING	2	34	43.83	1.14	43.83	2	30,200	.09	.00	.09
SUBTOTAL REP/MAINT.	13	452	584.29	445.83	770.44	13	451,603	.56	.42	.71
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	2	39	4.60	.21	4.60	2	38,350	.00	.00	.00
INSURANCE	13	452	110.64	85.60	344.72	13	451,603	.11	.09	.25
SUBTOTAL FIXED EXP.	13	452	110.64	85.60	344.72	13	451,603	.11	.09	.25
TOTAL ALL EXPENSES	13	452	1451.21	972.75	1917.82	13	451,603	1.39	1.02	2.10
GROUND RENT	1	22	13.64	13.64	13.64	1	35,640	.01	.01	.01
REPLACEMENT RESERVE	9	373	225.00	180.00	250.00	9	352,901	.24	.18	.39
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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CHICAGO, IL

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	1,810	43.42	32.67	73.52	1	30,500	.76	.76	.76
OFFICE EXPENSE	11	2,119	7.87	7.48	16.83	6	381,108	.03	.00	.03
MANAGEMENT FEE	12	735	178.38	120.00	187.20	11	583,310	.16	.11	.18
LEGAL, AUDIT	15	2,234	4.81	2.68	19.41	10	541,210	.02	.00	.04
OTHER	8	612	9.48	1.38	28.99	7	430,198	.00	.00	.01
SUBTOTAL ADMINIST.	17	2,315	143.64	94.29	211.14	12	613,810	.18	.15	.22
OPERATING EXPENSES										
ELEVATOR	9	1,797	17.44	9.63	41.54	5	295,548	.09	.06	.10
HEATING FUEL	6	167	377.12	250.57	426.43	6	199,302	.34	.21	.35
ELECTRICITY	17	2,315	76.77	66.01	116.16	12	613,810	.09	.07	.11
WATER/SEWER	17	2,315	60.40	46.43	82.19	12	613,810	.06	.05	.08
NATURAL GAS	13	1,912	74.50	34.88	106.36	9	455,650	.10	.09	.31
EXTERMINATING	9	589	7.67	3.30	14.40	8	451,130	.01	.01	.01
RUBBISH REMOVAL	14	2,158	19.20	14.13	35.85	9	456,680	.03	.02	.04
WINDOW WASHING	10	1,807	16.82	4.24	24.23	6	298,618	.02	.02	.03
MISCELLANEOUS	9	1,809	31.47	23.60	43.64	5	341,040	.05	.02	.05
SUBTOTAL OPERATING	17	2,315	358.74	195.38	664.30	12	613,810	.55	.34	.78
REPAIR AND MAINT.										
SECURITY	10	2,010	52.83	17.04	104.86	5	307,640	.08	.02	.09
GROUND MAINTENANCE	17	2,315	84.85	35.49	91.10	12	613,810	.07	.01	.07
CUSTODIAL	17	2,315	152.65	86.69	462.15	12	613,810	.35	.18	.44
GENERAL MAINTENANCE	16	2,260	120.56	53.54	145.27	11	560,810	.13	.10	.19
HEAT/AC/VENT	14	1,967	24.67	5.74	33.00	10	508,650	.03	.01	.06
PAINT-INT CA ONLY	8	1,136	28.16	16.40	29.11	5	325,468	.02	.01	.07
PAINT-EXTERIOR	7	839	31.92	5.00	36.20	6	236,470	.04	.02	.12
RECREATIONAL	8	1,734	26.18	22.10	26.67	3	283,808	.02	.02	.02
GARAGE & PARKING	4	229	27.31	15.00	27.31	4	310,540	.02	.01	.02
SUBTOTAL REP/MAINT.	17	2,315	469.73	318.56	787.40	12	613,810	.63	.39	.77
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	6	262	2.10	.40	2.27	6	258,970	.00	.00	.00
INSURANCE	17	2,315	144.60	40.49	261.72	12	613,810	.22	.16	.27
SUBTOTAL FIXED EXP.	17	2,315	146.87	40.49	262.12	12	613,810	.22	.16	.28
TOTAL ALL EXPENSES	17	2,315	1057.12	765.31	1919.88	12	613,810	1.88	1.11	2.06
GROUND RENT										
REPLACEMENT RESERVE	13	1,906	63.29	43.64	177.68	9	517,770	.18	.06	.24
AMENITIES										
POOL	6	1,586	10.01	4.45	26.18	1	85,560	.09	.09	.09
REC BUILDING	4	1,264	17.65	17.65	17.65					
OUTDOOR REC FACILITY										
GARAGE & PARKING	2	148	13.70	13.33	13.70	2	198,248	.01	.01	.01

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

CLEVELAND, OH

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES										
OFFICE EXPENSE	7	796	5.47	4.93	5.93	7	855,202	.00	.00	.01
MANAGEMENT FEE	7	796	116.25	115.95	117.00	7	855,202	.10	.10	.12
LEGAL, AUDIT	7	796	6.63	5.94	7.36	7	855,202	.01	.01	.01
OTHER	2	232	16.52	15.67	16.52	2	202,202	.04	.02	.04
SUBTOTAL ADMINIST.	7	796	133.20	127.41	138.68	7	855,202	.12	.11	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	1	48	322.83	322.83	322.83	1	19,272	.80	.80	.80
ELECTRICITY	7	796	278.40	174.35	308.17	7	855,202	.26	.23	.26
WATER/SEWER	7	796	190.22	182.23	205.06	7	855,202	.18	.16	.18
NATURAL GAS	1	184	144.36	144.36	144.36	1	182,930	.15	.15	.15
EXTERMINATING	7	796	8.13	4.46	8.55	7	855,202	.01	.00	.01
RUBBISH REMOVAL	6	612	23.65	16.15	24.33	6	672,272	.02	.02	.02
WINDOW WASHING	5	564	1.25	1.25	1.25	5	653,000	.00	.00	.00
MISCELLANEOUS										
SUBTOTAL OPERATING	7	796	533.49	494.77	542.74	7	855,202	.47	.45	.50
REPAIR AND MAINT.										
SECURITY	3	472	12.57	9.02	12.57	3	504,930	.01	.01	.01
GROUND MAINTENANCE	7	796	37.83	35.83	61.73	7	855,202	.05	.03	.05
CUSTODIAL	6	676	21.38	19.75	32.81	6	735,202	.02	.02	.03
GENERAL MAINTENANCE	7	796	112.46	95.94	144.17	7	855,202	.12	.08	.13
HEAT/AC/VENT	2	232	69.02	5.92	69.02	2	202,202	.17	.01	.17
PAINT-INT CA ONLY	2	232	4.31	.95	4.31	2	202,202	.01	.00	.01
PAINT-EXTERIOR										
RECREATIONAL	7	796	26.55	19.43	26.95	7	855,202	.02	.02	.02
GARAGE & PARKING	2	232	27.80	.13	27.80	2	202,202	.03	.00	.03
SUBTOTAL REP/MAINT.	7	796	228.70	199.58	275.95	7	855,202	.23	.17	.23
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	2	232	2.08	.39	2.08	2	202,202	.01	.00	.01
INSURANCE	7	796	86.23	78.58	86.27	7	855,202	.07	.07	.08
SUBTOTAL FIXED EXP.	7	796	86.23	78.58	86.27	7	855,202	.07	.07	.08
TOTAL ALL EXPENSES	7	796	967.45	940.94	1016.83	7	855,202	.85	.79	.90
GROUND RENT										
REPLACEMENT RESERVE	6	736	125.60	87.47	149.98	6	783,202	.10	.07	.15
AMENITIES										
POOL	7	796	17.17	16.42	18.78	7	855,202	.01	.01	.02
REC BUILDING	5	564	9.57	9.38	9.78	5	653,000	.01	.01	.01
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

DALLAS, TX

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	7	1,375	89.10	60.69	122.40	6	1,074,831	.09	.08	.12
OFFICE EXPENSE	27	3,372	11.22	6.83	13.73	26	3,020,422	.01	.01	.01
MANAGEMENT FEE	26	3,180	140.91	122.63	159.49	25	2,817,786	.15	.13	.16
LEGAL, AUDIT	27	3,372	34.63	20.23	51.24	26	3,020,422	.04	.02	.06
OTHER	17	2,611	2.74	1.43	3.11	17	2,349,681	.00	.00	.00
SUBTOTAL ADMINIST.	27	3,372	205.06	186.53	240.53	26	3,020,422	.22	.19	.30
OPERATING EXPENSES										
ELEVATOR	3	543	32.17	20.12	32.17	3	422,393	.05	.03	.05
HEATING FUEL	2	252	626.88	259.90	626.88	2	266,558	.59	.25	.59
ELECTRICITY	26	3,273	85.06	55.43	118.34	25	2,910,675	.09	.06	.12
WATER/SEWER	26	3,273	122.52	101.88	155.28	25	2,910,675	.13	.11	.16
NATURAL GAS	14	2,042	88.76	15.33	109.29	14	1,823,028	.10	.01	.12
EXTERMINATING	27	3,372	14.77	12.00	21.85	26	3,020,422	.02	.01	.02
RUBBISH REMOVAL	26	3,202	34.69	24.49	40.60	25	2,866,596	.03	.03	.04
WINDOW WASHING	2	232	39.15	16.43	39.15	2	168,550	.06	.02	.06
MISCELLANEOUS	3	593	5.54	1.86	5.54	3	502,420	.00	.00	.00
SUBTOTAL OPERATING	27	3,372	322.40	233.62	398.09	26	3,020,422	.33	.23	.47
REPAIR AND MAINT.										
SECURITY	18	2,370	24.15	13.69	27.59	17	2,071,725	.02	.01	.03
GROUND MAINTENANCE	27	3,372	124.65	89.98	159.19	26	3,020,422	.14	.09	.18
CUSTODIAL	24	3,174	62.50	54.10	79.24	23	2,809,422	.07	.05	.09
GENERAL MAINTENANCE	26	3,312	189.36	116.54	229.66	25	2,948,422	.21	.13	.26
HEAT/AC/VENT	7	612	30.16	.60	41.06	6	534,436	.04	.00	.12
PAINT-INT CA ONLY	5	470	2.08	1.95	3.33	5	509,436	.00	.00	.00
PAINT-EXTERIOR	4	486	5.36	2.62	5.36	3	398,636	.00	.00	.00
RECREATIONAL	26	3,260	31.37	21.13	40.09	26	3,020,422	.03	.02	.04
GARAGE & PARKING	6	714	19.92	10.42	24.29	5	617,436	.02	.01	.02
SUBTOTAL REP/MAINT.	27	3,372	400.32	332.48	503.55	26	3,020,422	.47	.37	.54
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	16	1,877	5.21	2.20	6.72	16	1,707,972	.01	.00	.01
INSURANCE	27	3,372	105.57	80.66	123.58	26	3,020,422	.12	.09	.14
SUBTOTAL FIXED EXP.	27	3,372	112.35	87.11	129.47	26	3,020,422	.12	.10	.15
TOTAL ALL EXPENSES	27	3,372	1147.16	894.99	1237.38	26	3,020,422	1.23	.92	1.46
GROUND RENT										
REPLACEMENT RESERVE	20	2,854	232.08	161.40	311.25	20	2,576,622	.26	.19	.32
AMENITIES										
POOL	27	3,372	30.21	19.13	35.55	26	3,020,422	.03	.02	.04
REC BUILDING										
OUTDOOR REC FACILITY	1	112	1.79	1.79	1.79					
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data.* For definitions of the expense categories, refer to the Appendix.

DENVER, CO

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	3	532	84.39	3.73	84.39	2	59,600	1.45	.01	1.45
OFFICE EXPENSE	8	1,010	8.25	4.63	8.36	7	417,321	.01	.00	.02
MANAGEMENT FEE	10	1,262	105.50	96.08	112.57	9	628,881	.14	.11	.16
LEGAL, AUDIT	10	1,262	16.71	9.29	25.49	9	628,881	.03	.02	.05
OTHER	5	792	11.46	7.07	11.76	4	278,320	.02	.01	.02
SUBTOTAL ADMINIST.	10	1,262	136.51	125.69	157.62	9	628,881	.15	.15	.22
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	4	600	39.94	1.68	39.94	3	109,360	.05	.02	.05
ELECTRICITY	10	1,262	39.28	24.48	65.75	9	628,881	.06	.04	.17
WATER/SEWER	10	1,262	154.90	100.99	191.17	9	628,881	.22	.14	.30
NATURAL GAS	3	523	202.96	14.51	202.96	2	68,000	4.17	.01	4.17
EXTERMINATING	5	796	2.50	1.68	5.44	4	229,360	.03	.01	.03
RUBBISH REMOVAL	10	1,262	40.25	33.38	44.83	9	628,881	.05	.04	.06
WINDOW WASHING										
MISCELLANEOUS	1	192	.52	.52	.52	1	168,960	.00	.00	.00
SUBTOTAL OPERATING	10	1,262	279.17	234.42	361.06	9	628,881	.32	.25	.79
REPAIR AND MAINT.										
SECURITY	2	364	22.64	12.58	22.64	2	17,800	2.04	.22	2.04
GROUND MAINTENANCE	10	1,262	241.55	93.97	284.06	9	628,881	.35	.32	.40
CUSTODIAL	4	468	17.33	10.90	17.33	3	167,911	.08	.01	.08
GENERAL MAINTENANCE	10	1,262	41.62	15.62	84.77	9	628,881	.10	.06	.18
HEAT/AC/VENT	3	532	41.12	4.31	41.12	2	59,600	1.53	.06	1.53
PAINT-INT CA ONLY	3	540	1.34	1.14	1.34	2	66,760	.02	.00	.02
PAINT-EXTERIOR	2	140	38.89	25.44	38.89	2	50,560	3.50	.03	3.50
RECREATIONAL	8	1,139	24.79	21.30	26.05	7	577,081	.03	.03	.05
GARAGE & PARKING	5	768	68.33	1.13	72.93	4	192,071	1.55	.00	1.55
SUBTOTAL REP/MAINT.	10	1,262	386.47	270.29	429.06	9	628,881	.54	.39	.62
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	5	880	7.29	1.15	15.45	4	353,071	.01	.00	.01
INSURANCE	10	1,262	99.48	81.44	115.28	9	628,881	.12	.10	.15
SUBTOTAL FIXED EXP.	10	1,262	106.77	87.35	115.28	9	628,881	.12	.10	.15
TOTAL ALL EXPENSES	10	1,262	846.38	756.50	1053.61	9	628,881	1.06	.86	1.79
GROUND RENT										
REPLACEMENT RESERVE	8	1,014	65.37	61.99	130.19	8	579,121	.16	.09	.17
AMENITIES										
POOL	7	1,079	24.30	16.86	26.05	6	534,481	.04	.03	.05
REC BUILDING										
OUTDOOR REC FACILITY	3	640	1.12	.49	1.12	3	310,471	.00	.00	.00
GARAGE & PARKING	2	352	87.95	3.36	87.95	2	59,600	.12	.06	.12

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

DETROIT, MI

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	3	1,061	115.79	82.11	115.79	1	739,550	.07	.07	.07
OFFICE EXPENSE	23	2,642	12.07	8.33	21.68	19	3,265,858	.01	.00	.01
MANAGEMENT FEE	24	2,746	131.02	112.89	162.50	20	3,376,233	.09	.07	.10
LEGAL, AUDIT	24	2,746	29.00	18.75	55.56	20	3,376,233	.02	.01	.03
OTHER	19	2,379	5.00	2.70	6.04	15	2,790,328	.00	.00	.00
SUBTOTAL ADMINIST.	24	2,746	180.37	158.08	291.26	20	3,376,233	.11	.10	.17
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	8	1,604	466.06	48.89	470.77	5	1,335,028	.39	.03	.40
ELECTRICITY	20	2,560	46.38	21.13	78.00	16	2,992,233	.03	.02	.06
WATER/SEWER	22	2,554	197.88	161.02	280.77	18	3,101,373	.16	.10	.20
NATURAL GAS	1	92	7.07	7.07	7.07	1	74,220	.01	.01	.01
EXTERMINATING	22	2,597	5.77	4.69	8.11	18	3,099,033	.01	.00	.01
RUBBISH REMOVAL	14	1,408	43.33	32.68	55.00	12	1,916,260	.03	.02	.03
WINDOW WASHING	1	24	35.67	35.67	35.67	1	576,000	.00	.00	.00
MISCELLANEOUS	2	415	55.49	4.77	55.49					
SUBTOTAL OPERATING	24	2,746	354.00	200.51	471.21	20	3,376,233	.24	.11	.32
REPAIR AND MAINT.										
SECURITY	7	1,086	104.82	4.42	173.20	5	1,155,500	.10	.05	.13
GROUND MAINTENANCE	24	2,746	264.04	161.24	402.70	20	3,376,233	.19	.16	.26
CUSTODIAL	4	613	69.86	41.03	69.86	3	552,600	.07	.03	.07
GENERAL MAINTENANCE	22	2,501	189.19	84.27	239.58	18	3,007,283	.12	.03	.14
HEAT/AC/VENT	5	757	26.69	6.05	52.11	2	364,800	.02	.00	.02
PAINT-INT CA ONLY	2	415	91.60	67.87	91.60					
PAINT-EXTERIOR	7	1,168	95.51	25.42	175.04	7	1,972,578	.07	.03	.09
RECREATIONAL	10	1,746	91.12	39.83	96.38	9	2,097,378	.05	.04	.08
GARAGE & PARKING	7	865	92.78	32.68	143.66	4	1,189,925	.02	.00	.02
SUBTOTAL REP/MAINT.	24	2,746	591.89	347.23	839.87	20	3,376,233	.38	.29	.53
FIXED EXPENSES										
REAL ESTATE TAX	3	453	382.48	296.32	382.48					
OTHER TAX	15	2,292	6.39	1.12	10.43	12	2,230,383	.01	.00	.01
INSURANCE	24	2,746	151.69	110.95	195.41	20	3,376,233	.11	.08	.12
SUBTOTAL FIXED EXP.	24	2,746	184.47	115.96	260.57	20	3,376,233	.11	.09	.13
TOTAL ALL EXPENSES	24	2,746	1428.13	999.73	1961.22	20	3,376,233	.90	.77	1.16
GROUND RENT										
REPLACEMENT RESERVE	21	2,305	158.33	82.02	221.74	18	3,019,083	.12	.07	.19
AMENITIES										
POOL	7	1,440	34.35	22.88	58.33	6	1,754,300	.03	.01	.05
REC BUILDING	6	1,294	55.56	16.67	56.77	5	1,607,900	.03	.03	.04
OUTDOOR REC FACILITY	1	646	.66	.66	.66	1	739,550	.00	.00	.00
GARAGE & PARKING	1	221	144.23	144.23	144.23					

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

DETROIT, MI

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
COMBINATION

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	DOLLARS PER UNIT $ LOW	DOLLARS PER UNIT $ HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ LOW	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	12	663	10.00	7.50	11.63	10	820,248	.00	.00	.01
OFFICE EXPENSE	12	663	184.39	118.39	203.49	10	820,248	.07	.06	.10
MANAGEMENT FEE	12	663	37.50	27.03	58.00	10	820,248	.02	.01	.02
LEGAL, AUDIT	12	663	5.97	5.00	10.00	10	820,248	.00	.00	.01
OTHER										
SUBTOTAL ADMINIST.	12	663	255.76	179.50	284.88	10	820,248	.10	.09	.13
OPERATING EXPENSES										
ELEVATOR	1	97	45.36	45.36	45.36					
HEATING FUEL	1	43	313.95	313.95	313.95	1	49,200	.27	.27	.27
ELECTRICITY	11	643	25.86	12.50	40.70	9	775,248	.01	.01	.03
WATER/SEWER	12	663	197.94	128.00	230.00	10	820,248	.12	.03	.22
NATURAL GAS	1	97	46.39	46.39	46.39					
EXTERMINATING	12	663	12.00	5.85	15.00	10	820,248	.01	.00	.01
RUBBISH REMOVAL	9	563	43.90	40.21	60.00	7	604,818	.02	.02	.03
WINDOW WASHING	1	25	16.00	16.00	16.00	1	54,768	.01	[illegible]	.01
MISCELLANEOUS	1	97	51.55	51.55	51.55					
SUBTOTAL OPERATING	12	663	279.50	208.29	412.69	10	820,248	.18	.05	.30
REPAIR AND MAINT.										
SECURITY	2	140	232.56	72.16	232.56	1	49,200	.20	.20	.20
GROUND MAINTENANCE	12	663	662.16	293.81	700.00	10	820,248	.30	.19	.32
CUSTODIAL	2	140	92.78	34.88	92.78	1	49,200	.03	.03	.03
GENERAL MAINTENANCE	12	663	142.86	73.17	174.42	10	820,248	.06	.04	.07
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	1	134	126.87	126.87	126.87	1	185,500	.09	.09	.09
RECREATIONAL	2	111	77.32	28.57	77.32	1	42,300	.01	.01	.01
GARAGE & PARKING										
SUBTOTAL REP/MAINT.	12	663	768.29	458.96	824.32	10	820,248	.39	.29	.46
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	8	414	6.25	3.49	7.32	7	602,998	.00	.00	.00
INSURANCE	12	663	256.76	209.30	512.20	10	820,248	.17	.10	.18
SUBTOTAL FIXED EXP.	12	663	260.81	212.79	519.51	10	820,248	.17	.10	.19
TOTAL ALL EXPENSES	12	663	1670.00	1129.48	1946.24	10	820,248	.82	.74	.91
GROUND RENT	1	16	3480.63	3480.63	3480.63	1	56,000	.99	.99	.99
REPLACEMENT RESERVE	11	547	150.00	100.00	250.00	9	703,998	.08	.04	.09
AMENITIES										
POOL	1	97	51.55	51.55	51.55					
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HONOLULU, HI

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
HIGH RISE

BY METROPOLITAN AREA

EXPENSES	DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT				
			$					$		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	30	5,572	105.63	64.25	143.28	25	3,441,480	.13	.10	.18
OFFICE EXPENSE	32	6,666	55.02	45.18	60.17	27	4,185,961	.07	.06	.09
MANAGEMENT FEE	32	6,666	112.41	98.45	143.99	27	4,185,961	.16	.11	.20
LEGAL, AUDIT	30	6,376	20.73	10.39	68.90	25	4,096,682	.02	.01	.06
OTHER	21	4,860	62.09	18.88	81.48	17	2,951,350	.07	.03	.11
SUBTOTAL ADMINIST.	32	6,666	331.80	260.08	460.06	27	4,185,961	.42	.35	.46
OPERATING EXPENSES										
ELEVATOR	32	6,666	93.46	63.71	111.02	27	4,185,961	.10	.09	.14
HEATING FUEL										
ELECTRICITY	32	6,666	368.95	144.60	530.50	27	4,185,961	.27	.14	.74
WATER/SEWER	32	6,666	148.95	137.23	170.43	27	4,185,961	.20	.16	.25
NATURAL GAS	16	4,422	93.37	18.84	135.89	12	2,397,041	.12	.04	.21
EXTERMINATING	21	5,169	12.59	5.60	24.58	17	2,874,890	.02	.01	.05
RUBBISH REMOVAL	30	6,432	30.69	23.06	42.66	25	4,146,702	.04	.02	.05
WINDOW WASHING	12	3,255	16.81	13.22	31.32	8	1,746,784	.02	.01	.03
MISCELLANEOUS	17	4,561	118.02	62.40	153.24	14	2,978,639	.13	.08	.17
SUBTOTAL OPERATING	32	6,666	784.08	552.29	943.12	27	4,185,961	.92	.56	1.56
REPAIR AND MAINT.										
SECURITY	24	5,925	196.96	156.47	288.07	21	3,807,130	.23	.19	.39
GROUND MAINTENANCE	29	6,343	12.45	6.05	42.32	24	4,123,940	.02	.01	.04
CUSTODIAL	15	4,422	80.35	47.13	87.15	11	2,547,031	.15	.11	.18
GENERAL MAINTENANCE	32	6,666	223.65	133.28	310.53	27	4,185,961	.31	.18	.39
HEAT/AC/VENT	2	779	142.41	6.80	142.41	1	425,575	.20	.20	.20
PAINT-INT CA ONLY	1	193	6.26	6.26	6.26					
PAINT-EXTERIOR	2	779	2.12	1.62	2.12	1	425,575	.00	.00	.00
RECREATIONAL	3	987	19.88	5.37	19.88	2	676,027	.12	.01	.12
GARAGE & PARKING	32	6,666	65.78	41.93	100.77	27	4,185,961	.07	.04	.16
SUBTOTAL REP/MAINT.	32	6,666	558.63	367.56	734.87	27	4,185,961	.81	.51	.99
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	32	6,666	46.40	23.75	57.39	27	4,185,961	.06	.02	.07
INSURANCE	32	6,666	141.07	109.40	216.45	27	4,185,961	.19	.13	.28
SUBTOTAL FIXED EXP.	32	6,666	195.32	144.35	299.54	27	4,185,961	.26	.18	.32
TOTAL ALL EXPENSES	32	6,666	1806.02	1529.24	2300.58	27	4,185,961	2.25	1.87	3.27
GROUND RENT	3	157	13.33	1.84	13.33	2	135,656	2.01	.00	2.01
REPLACEMENT RESERVE	19	4,585	236.28	121.33	339.74	16	2,763,788	.35	.19	.44
AMENITIES										
POOL	1	586	5.37	5.37	5.37	1	425,575	.01	.01	.01
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HONOLULU, HI

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	676	129.63	71.43	158.70	6	660,776	.18	.06	.22
OFFICE EXPENSE	11	1,054	26.32	21.02	32.81	9	1,043,712	.03	.02	.05
MANAGEMENT FEE	11	1,054	142.86	83.75	180.36	9	1,043,712	.11	.09	.23
LEGAL, AUDIT	10	899	11.62	6.84	27.88	8	920,355	.01	.00	.02
OTHER	3	362	56.03	17.27	56.03	3	354,209	.05	.02	.05
SUBTOTAL ADMINIST.	11	1,054	290.67	120.15	337.36	9	1,043,712	.24	.15	.54
OPERATING EXPENSES										
ELEVATOR	5	522	50.58	44.44	62.72	5	560,914	.04	.03	.10
HEATING FUEL										
ELECTRICITY	11	1,054	76.59	20.28	120.81	9	1,043,712	.11	.06	.22
WATER/SEWER	11	1,054	132.34	55.77	166.39	9	1,043,712	.12	.09	.22
NATURAL GAS	3	210	152.29	113.59	152.29	3	142,730	.20	.19	.20
EXTERMINATING	4	503	2.35	1.19	2.35	3	426,482	.00	.00	.00
RUBBISH REMOVAL	10	914	35.20	7.18	39.96	8	750,132	.03	.02	.05
WINDOW WASHING	1	95	58.77	58.77	58.77	1	149,482	.04	.04	.04
MISCELLANEOUS	2	250	229.07	90.55	229.07	2	272,839	.15	.11	.15
SUBTOTAL OPERATING	11	1,054	327.86	158.74	413.56	9	1,043,712	.48	.25	.68
REPAIR AND MAINT.										
SECURITY	4	494	143.04	49.12	143.04	4	539,480	.11	.06	.11
GROUND MAINTENANCE	8	782	56.03	14.19	73.42	6	755,637	.02	.01	.04
CUSTODIAL										
GENERAL MAINTENANCE	11	1,054	147.71	7.54	163.42	9	1,043,712	.24	.09	.34
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR										
RECREATIONAL										
GARAGE & PARKING	8	854	136.04	46.44	180.31	8	1,022,278	.09	.09	.13
SUBTOTAL REP/MAINT.	11	1,054	339.05	128.44	513.24	9	1,043,712	.42	.17	.54
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	11	1,054	33.22	3.42	39.24	9	1,043,712	.05	.02	.06
INSURANCE	11	1,054	109.04	80.16	159.33	9	1,043,712	.14	.12	.18
SUBTOTAL FIXED EXP.	11	1,054	129.92	101.06	217.48	9	1,043,712	.19	.16	.25
TOTAL ALL EXPENSES	11	1,054	1160.39	812.88	1337.58	9	1,043,712	1.61	1.25	1.73
GROUND RENT	1	66	6.45	6.45	6.45	1	51,084	.01	.01	.01
REPLACEMENT RESERVE	10	914	186.25	57.38	451.47	8	750,132	.24	.10	.25
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HONOLULU, HI

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	9	911	139.15	119.75	191.23	8	913,872	.11	.10	.15
OFFICE EXPENSE	26	2,059	20.26	13.50	49.21	17	1,798,587	.02	.01	.04
MANAGEMENT FEE	26	2,059	153.91	128.69	189.53	17	1,798,587	.12	.10	.13
LEGAL, AUDIT	20	1,811	16.14	8.75	39.93	15	1,687,067	.02	.01	.02
OTHER	6	858	103.03	39.50	126.21	6	1,122,232	.07	.03	.09
SUBTOTAL ADMINIST.	26	2,059	215.15	154.50	373.52	17	1,798,587	.24	.20	.37
OPERATING EXPENSES										
ELEVATOR	1	96	39.13	39.13	39.13	1	122,140	.03	.03	.03
HEATING FUEL										
ELECTRICITY	14	1,545	70.91	45.18	91.29	11	1,523,674	.05	.04	.08
WATER/SEWER	14	1,545	167.82	113.50	191.08	11	1,523,674	.14	.12	.14
NATURAL GAS	1	52	16.79	16.79	16.79	1	41,184	.02	.02	.02
EXTERMINATING	8	967	49.44	20.11	49.66	7	1,057,144	.04	.01	.04
RUBBISH REMOVAL	26	2,059	50.17	24.48	74.67	17	1,798,587	.05	.02	.06
WINDOW WASHING	1	38	52.03	52.03	52.03	1	84,664	.02	.02	.02
MISCELLANEOUS	5	487	131.76	2.63	135.77	5	628,488	.07	.00	.09
SUBTOTAL OPERATING	26	2,059	206.51	32.10	390.59	17	1,798,587	.22	.05	.32
REPAIR AND MAINT.										
SECURITY	6	789	66.16	28.43	162.36	6	1,033,538	.08	.02	.13
GROUND MAINTENANCE	13	1,449	321.53	113.44	601.39	10	1,401,534	.26	.01	.38
CUSTODIAL										
GENERAL MAINTENANCE	15	1,577	396.70	56.07	468.73	11	1,523,674	.35	.21	.52
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	2	372	622.73	1.20	622.73	2	525,894	.39	.00	.39
RECREATIONAL										
GARAGE & PARKING	12	1,159	92.16	54.36	137.62	10	1,067,344	.07	.03	.15
SUBTOTAL REP/MAINT.	15	1,577	670.30	416.88	1040.72	11	1,523,674	.59	.48	.75
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	26	2,059	7.90	.25	38.79	17	1,798,587	.02	.00	.04
INSURANCE	26	2,059	184.62	155.83	219.14	17	1,798,587	.18	.14	.24
SUBTOTAL FIXED EXP.	26	2,059	184.94	163.14	255.33	17	1,798,587	.18	.14	.30
TOTAL ALL EXPENSES	26	2,059	925.74	382.68	1891.91	17	1,798,587	1.07	.50	1.79
GROUND RENT	1	96	1.95	1.95	1.95	1	122,140	.00	.00	.00
REPLACEMENT RESERVE	24	1,957	108.86	70.74	219.51	15	1,693,892	.10	.06	.17
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HOUSTON, TX

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	5	1,130	47.72	37.76	120.93	5	1,236,532	.04	.04	.11
OFFICE EXPENSE	54	8,440	13.57	9.01	18.96	44	7,327,169	.02	.01	.02
MANAGEMENT FEE	60	9,229	141.18	122.00	156.58	46	7,455,952	.13	.11	.16
LEGAL, AUDIT	60	9,229	27.45	15.49	57.56	46	7,455,952	.04	.02	.06
OTHER	38	6,101	3.25	.76	12.23	28	5,021,760	.00	.00	.02
SUBTOTAL ADMINIST.	60	9,229	197.73	163.96	246.16	46	7,455,952	.20	.17	.27
OPERATING EXPENSES										
ELEVATOR	8	1,328	35.72	23.14	37.03	6	1,165,431	.03	.02	.03
HEATING FUEL	3	236	60.59	33.80	60.59	2	162,704	.47	.04	.47
ELECTRICITY	60	9,229	71.37	60.27	93.94	46	7,455,952	.07	.06	.09
WATER/SEWER	60	9,229	198.89	160.64	231.54	46	7,455,952	.19	.15	.24
NATURAL GAS	35	6,167	72.80	56.57	99.52	30	5,475,368	.08	.06	.09
EXTERMINATING	52	8,128	6.70	4.37	15.00	41	6,513,248	.01	.00	.01
RUBBISH REMOVAL	58	9,008	35.86	28.56	49.06	45	7,374,969	.04	.03	.05
WINDOW WASHING										
MISCELLANEOUS	42	6,733	77.11	57.65	103.66	32	5,540,211	.09	.06	.12
SUBTOTAL OPERATING	60	9,229	427.99	360.71	517.66	46	7,455,952	.43	.35	.50
REPAIR AND MAINT.										
SECURITY	42	6,815	17.95	4.69	93.99	31	5,302,190	.03	.01	.14
GROUND MAINTENANCE	59	9,013	117.40	93.19	148.49	45	7,259,920	.11	.09	.15
CUSTODIAL	52	8,232	34.24	18.77	48.19	42	7,014,370	.03	.02	.06
GENERAL MAINTENANCE	58	8,791	128.72	78.19	205.19	44	6,929,797	.11	.08	.19
HEAT/AC/VENT	9	1,680	52.84	7.00	114.05	6	1,433,756	.09	.00	.16
PAINT-INT CA ONLY	4	705	75.42	22.45	75.42	2	371,130	.12	.07	.12
PAINT-EXTERIOR	17	2,780	6.15	2.06	57.66	9	1,403,675	.00	.00	.01
RECREATIONAL	56	8,703	23.41	13.84	35.21	44	7,180,100	.03	.01	.04
GARAGE & PARKING	21	3,403	12.93	3.53	19.27	14	2,307,665	.02	.00	.03
SUBTOTAL REP/MAINT.	60	9,229	381.80	279.89	507.66	46	7,455,952	.41	.32	.48
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	40	6,038	7.21	1.82	13.76	33	5,446,605	.01	.00	.01
INSURANCE	59	9,117	168.03	127.50	204.34	45	7,345,208	.16	.14	.21
SUBTOTAL FIXED EXP.	60	9,229	180.42	132.00	209.83	46	7,455,952	.18	.14	.21
TOTAL ALL EXPENSES	59	8,995	1203.18	996.25	1393.84	46	7,455,952	1.20	1.01	1.39
GROUND RENT	2	209	81.34	7.22	81.34	2	152,124	.15	.01	.15
REPLACEMENT RESERVE	47	7,065	155.76	119.37	293.28	38	6,079,972	.16	.13	.37
AMENITIES										
POOL	48	7,441	23.41	17.52	29.42	39	6,392,691	.02	.01	.03
REC BUILDING	4	668	.62	.31	.62	3	551,602	.00	.00	.00
OUTDOOR REC FACILITY	1	192	.28	.28	.28	1	188,841	.00	.00	.00
GARAGE & PARKING	1	115	24.82	24.82	24.82	1	122,876	.02	.02	.02

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HOUSTON, TX

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	3	562	157.16	4.70	157.16	2	660,024	.19	.12	.19
OFFICE EXPENSE	26	2,845	13.46	8.81	21.77	7	1,406,183	.01	.00	.01
MANAGEMENT FEE	31	3,234	150.92	123.25	185.92	8	1,448,112	.10	.07	.13
LEGAL, AUDIT	30	3,222	29.47	19.13	38.86	7	1,398,205	.01	.01	.02
OTHER	15	1,656	2.89	1.84	14.73	5	655,383	.01	.00	.01
SUBTOTAL ADMINIST.	31	3,234	221.62	169.61	279.37	8	1,448,112	.17	.10	.21
OPERATING EXPENSES										
ELEVATOR	1	150	2.39	2.39	2.39					
HEATING FUEL										
ELECTRICITY	31	3,234	58.24	39.14	83.03	8	1,448,112	.06	.02	.06
WATER/SEWER	31	3,234	265.31	187.96	301.58	8	1,448,112	.19	.14	.20
NATURAL GAS	8	1,109	68.46	45.78	76.00					
EXTERMINATING	22	2,277	13.95	6.12	25.79	5	871,262	.01	.01	.02
RUBBISH REMOVAL	30	3,222	46.03	38.33	63.00	7	1,398,205	.04	.03	.04
WINDOW WASHING										
MISCELLANEOUS	25	2,651	76.35	69.47	121.44	6	1,135,512	.06	.04	.07
SUBTOTAL OPERATING	31	3,234	488.94	348.09	562.11	8	1,448,112	.30	.26	.38
REPAIR AND MAINT.										
SECURITY	13	1,739	113.23	51.08	404.69	2	782,650	.06	.04	.06
GROUND MAINTENANCE	31	3,234	163.54	100.91	264.49	8	1,448,112	.14	.11	.15
CUSTODIAL	19	1,830	25.00	20.77	30.60	3	433,559	.02	.00	.02
GENERAL MAINTENANCE	31	3,234	178.74	71.04	256.63	8	1,448,112	.22	.10	.43
HEAT/AC/VENT	5	663	1.01	.86	2.05					
PAINT-INT CA ONLY	3	380	4.33	4.11	4.33					
PAINT-EXTERIOR	20	2,283	26.67	4.53	48.06	4	1,156,674	.08	.06	.08
RECREATIONAL	29	3,180	32.51	23.15	42.45	7	1,398,205	.02	.01	.03
GARAGE & PARKING	10	1,118	19.61	16.21	79.91	3	824,579	.02	.01	.02
SUBTOTAL REP/MAINT.	31	3,234	573.04	320.00	804.19	8	1,448,112	.57	.36	.64
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	14	1,618	8.31	5.22	24.37	4	696,252	.01	.00	.01
INSURANCE	30	3,180	213.92	121.91	370.34	8	1,448,112	.21	.15	.23
SUBTOTAL FIXED EXP.	30	3,180	221.69	125.75	376.03	8	1,448,112	.21	.16	.23
TOTAL ALL EXPENSES	31	3,234	1547.91	1136.06	1635.02	8	1,448,112	1.13	.95	1.21
GROUND RENT										
REPLACEMENT RESERVE	18	1,868	149.80	79.43	231.83	4	665,959	.04	.04	.04
AMENITIES										
POOL	18	1,910	37.45	26.28	48.23	4	696,252	.03	.02	.03
REC BUILDING	5	808	2.24	1.34	8.50					
OUTDOOR REC FACILITY	1	151	16.71	16.71	16.71	1	264,250	.01	.01	.01
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data.* For definitions of the expense categories, refer to the Appendix.

LAS VEGAS, NV

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
COMBINATION

. BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES										
OFFICE EXPENSE	9	1,200	5.63	4.32	7.15	9	2,192,849	.00	.00	.01
MANAGEMENT FEE	9	1,200	71.26	70.00	73.25	9	2,192,849	.06	.05	.07
LEGAL, AUDIT	9	1,200	38.03	26.61	50.80	9	2,192,849	.03	.02	.04
OTHER	8	1,120	8.15	5.87	8.56	8	2,094,353	.01	.00	.01
SUBTOTAL ADMINIST.	9	1,200	121.94	115.22	142.16	9	2,192,849	.10	.07	.11
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	9	1,200	35.37	31.10	48.71	9	2,192,849	.03	.01	.03
WATER/SEWER	8	1,044	149.06	115.59	154.23	8	2,034,977	.10	.07	.13
NATURAL GAS	6	637	13.26	3.84	21.71	6	1,584,227	.01	.00	.02
EXTERMINATING	5	557	12.02	8.36	17.66	5	1,485,731	.01	.00	.01
RUBBISH REMOVAL	7	1,069	45.38	38.92	59.81	7	2,004,950	.04	.03	.04
WINDOW WASHING										
MISCELLANEOUS										
SUBTOTAL OPERATING	9	1,200	257.90	166.14	266.01	9	2,192,849	.15	.13	.20
REPAIR AND MAINT.										
SECURITY	4	601	25.19	20.45	25.19	4	1,349,222	.02	.00	.02
GROUND MAINTENANCE	8	1,120	203.46	182.84	208.38	8	2,094,353	.17	.15	.20
CUSTODIAL	1	80	178.16	178.16	178.16	1	98,496	.14	.14	.14
GENERAL MAINTENANCE	9	1,200	54.91	32.83	76.61	9	2,192,849	.03	.02	.04
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	6	894	9.39	1.81	29.76	6	1,678,121	.01	.00	.02
RECREATIONAL	7	844	75.91	68.18	78.38	7	1,153,377	.06	.03	.07
GARAGE & PARKING										
SUBTOTAL REP/MAINT.	9	1,200	328.72	280.01	369.95	9	2,192,849	.25	.20	.33
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	8	1,120	2.90	1.00	3.00	8	2,094,353	.00	.00	.00
INSURANCE	9	1,200	80.61	27.67	109.47	9	2,192,849	.03	.02	.09
SUBTOTAL FIXED EXP.	9	1,200	80.61	30.56	110.51	9	2,192,849	.03	.02	.09
TOTAL ALL EXPENSES	9	1,200	737.79	680.53	881.64	9	2,192,849	.60	.47	.65
GROUND RENT										
REPLACEMENT RESERVE	9	1,200	72.91	13.75	126.53	9	2,192,849	.04	.01	.10
AMENITIES										
POOL	8	1,044	68.74	47.73	75.91	8	2,034,977	.06	.03	.06
REC BUILDING	2	226	20.45	19.62	20.45	2	416,232	.02	.01	.02
OUTDOOR REC FACILITY	1	61	5.07	5.07	5.07	1	96,899	.00	.00	.00
GARAGE & PARKING										

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LOS ANGELES, CA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	438	183.61	91.92	183.61					
OFFICE EXPENSE	28	2,694	11.71	7.98	15.88	5	688,485	.01	.01	.02
MANAGEMENT FEE	30	2,801	120.00	84.00	128.00	5	688,485	.11	.10	.12
LEGAL, AUDIT	30	2,801	23.17	12.18	34.63	5	688,485	.03	.02	.05
OTHER	26	2,428	16.42	7.00	20.23	3	373,885	.01	.00	.01
SUBTOTAL ADMINIST.	30	2,801	181.50	136.21	207.14	5	688,485	.16	.14	.17
OPERATING EXPENSES										
ELEVATOR	19	1,413	33.74	22.90	54.85	2	128,885	.10	.02	.10
HEATING FUEL	3	379	57.14	1.36	57.14					
ELECTRICITY	30	2,801	130.36	75.58	193.24	5	688,485	.10	.09	.16
WATER/SEWER	30	2,801	114.85	81.75	135.55	5	688,485	.13	.13	.14
NATURAL GAS	30	2,801	107.34	61.00	164.73	5	688,485	.15	.08	.18
EXTERMINATING	26	2,474	12.68	9.08	18.17	4	443,485	.01	.01	.01
RUBBISH REMOVAL	29	2,695	49.18	43.50	62.42	5	688,485	.06	.05	.08
WINDOW WASHING	2	97	4.95	2.82	4.95					
MISCELLANEOUS	6	790	5.67	4.02	8.00	1	74,885	.00	.00	.00
SUBTOTAL OPERATING	30	2,801	490.10	361.65	582.65	5	688,485	.52	.46	.53
REPAIR AND MAINT.										
SECURITY	24	2,236	31.20	19.29	46.00	3	373,885	.03	.03	.03
GROUND MAINTENANCE	30	2,801	117.57	78.44	180.09	5	688,485	.12	.11	.16
CUSTODIAL	26	2,454	120.00	72.07	160.42	5	688,485	.09	.05	.10
GENERAL MAINTENANCE	30	2,801	141.64	87.95	194.84	5	688,485	.07	.06	.14
HEAT/AC/VENT	1	176	1.93	1.93	1.93	1	180,400	.00	.00	.00
PAINT-INT CA ONLY	3	445	3.82	3.41	3.82	2	255,285	.01	.00	.01
PAINT-EXTERIOR	6	653	20.00	4.52	23.30	2	234,400	.02	.00	.02
RECREATIONAL	28	2,721	32.95	17.02	56.12	5	688,485	.01	.01	.02
GARAGE & PARKING	10	726	14.92	3.33	52.90	2	128,885	.05	.01	.05
SUBTOTAL REP/MAINT.	30	2,801	478.62	341.14	525.75	5	688,485	.36	.30	.43
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	28	2,621	9.23	5.31	16.67	4	554,285	.02	.01	.02
INSURANCE	30	2,801	209.28	147.83	256.03	5	688,485	.17	.14	.23
SUBTOTAL FIXED EXP.	30	2,801	222.43	151.60	266.13	5	688,485	.18	.14	.25
TOTAL ALL EXPENSES	30	2,801	1351.03	1029.45	1617.63	5	688,485	1.10	1.09	1.44
GROUND RENT										
REPLACEMENT RESERVE	29	2,760	253.06	169.12	364.15	5	688,485	.18	.14	.32
AMENITIES										
POOL	26	2,613	32.95	17.01	53.73	5	688,485	.01	.01	.02
REC BUILDING	4	755	5.95	4.61	5.95	1	180,400	.00	.00	.00
OUTDOOR REC FACILITY	2	286	5.18	4.78	5.18	1	245,000	.00	.00	.00
GARAGE & PARKING										

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LOS ANGELES, CA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

			DOLLARS PER UNIT -----------$-----------					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT ----------$---------		
EXPENSES ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	79	9.49	9.49	9.49					
OFFICE EXPENSE	9	1,118	6.78	5.88	14.71	1	1,500	.15	.15	.15
MANAGEMENT FEE	10	1,132	97.32	77.50	122.09	2	19,000	15.96	.17	15.96
LEGAL, AUDIT	10	1,132	18.69	8.71	22.94	2	19,000	4.39	.00	4.39
OTHER	8	974	8.08	6.00	8.66	2	19,000	2.54	.00	2.54
SUBTOTAL ADMINIST.	10	1,132	130.61	104.11	154.32	2	19,000	23.04	.17	23.04
OPERATING EXPENSES										
ELEVATOR	2	196	22.04	11.39	22.04					
HEATING FUEL	1	117	9.49	9.49	9.49					
ELECTRICITY	10	1,132	95.82	60.17	159.61	2	19,000	4.94	.02	4.94
WATER/SEWER	10	1,132	155.47	108.47	172.36	2	19,000	36.21	.11	36.21
NATURAL GAS	9	1,118	64.00	43.59	86.62	1	1,500	1.75	1.75	1.75
EXTERMINATING	9	1,098	13.70	11.10	20.88	2	19,000	2.58	.02	2.58
RUBBISH REMOVAL	8	796	77.61	56.21	82.72	1	17,500	.05	.05	.05
WINDOW WASHING										
MISCELLANEOUS	3	316	67.38	6.33	67.38					
SUBTOTAL OPERATING	10	1,132	395.15	270.34	602.57	2	19,000	45.48	.21	45.48
REPAIR AND MAINT.										
SECURITY	7	966	45.66	10.79	51.99	1	1,500	10.22	10.22	10.22
GROUND MAINTENANCE	10	1,132	211.29	161.02	270.94	2	19,000	33.54	.18	33.54
CUSTODIAL	7	995	17.57	12.20	21.26	1	1,500	3.46	3.46	3.46
GENERAL MAINTENANCE	10	1,132	162.68	44.13	175.38	2	19,000	34.11	.01	34.11
HEAT/AC/VENT	1	79	11.41	11.41	11.41					
PAINT-INT CA ONLY										
PAINT-EXTERIOR	2	237	56.24	5.13	56.24					
RECREATIONAL	9	1,118	39.20	29.66	115.48	1	1,500	2.48	2.48	2.48
GARAGE & PARKING	3	644	29.42	2.82	29.42	1	1,500	5.79	5.79	5.79
SUBTOTAL REP/MAINT.	10	1,132	455.56	330.00	632.77	2	19,000	89.59	.19	89.59
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	8	1,077	6.57	3.81	7.20	1	1,500	1.42	1.42	1.42
INSURANCE	10	1,132	162.46	105.35	217.08	2	19,000	20.72	.15	20.72
SUBTOTAL FIXED EXP.	10	1,132	168.78	111.19	217.16	2	19,000	22.13	.15	22.13
TOTAL ALL EXPENSES	10	1,132	1182.15	893.64	1450.64	2	19,000	80.24	.71	80.24
GROUND RENT										
REPLACEMENT RESERVE	10	1,132	168.07	138.24	273.35	2	19,000	27.19	.10	27.19
AMENITIES										
POOL	9	1,118	39.20	29.66	64.65	1	1,500	2.48	2.48	2.48
REC BUILDING	2	199	39.84	8.80	39.84					
OUTDOOR REC FACILITY	2	199	25.77	24.18	25.77					
GARAGE & PARKING										

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MEMPHIS, TN

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	67	62.69	62.69	62.69	1	70,350	.06	.06	.06
OFFICE EXPENSE	9	593	4.37	2.96	13.76	9	1,385,279	.00	.00	.01
MANAGEMENT FEE	9	593	120.00	117.53	120.00	9	1,385,279	.09	.08	.10
LEGAL, AUDIT	8	537	11.92	6.15	15.12	8	1,233,119	.01	.00	.01
OTHER	9	593	12.71	5.03	24.02	9	1,385,279	.01	.00	.02
SUBTOTAL ADMINIST.	9	593	164.47	141.44	191.98	9	1,385,279	.12	.10	.15
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	8	567	91.20	40.41	97.51	8	1,345,679	.05	.03	.06
WATER/SEWER	8	567	115.73	89.93	130.44	8	1,345,679	.07	.04	.07
NATURAL GAS	1	67	17.39	17.39	17.39	1	70,350	.02	.02	.02
EXTERMINATING	9	593	21.56	11.12	32.88	9	1,385,279	.01	.01	.02
RUBBISH REMOVAL	4	303	55.34	47.01	55.34	4	911,089	.04	.03	.04
WINDOW WASHING										
MISCELLANEOUS	1	115	.41	.41	.41	1	650,000	.00	.00	.00
SUBTOTAL OPERATING	9	593	218.30	205.85	240.50	9	1,385,279	.14	.08	.16
REPAIR AND MAINT.										
SECURITY	3	205	11.00	1.76	11.00	3	270,862	.01	.00	.01
GROUND MAINTENANCE	9	593	177.73	130.80	242.99	9	1,385,279	.12	.06	.20
CUSTODIAL	4	199	1.36	1.29	1.36	4	267,786	.00	.00	.00
GENERAL MAINTENANCE	9	593	166.78	145.61	207.65	9	1,385,279	.10	.08	.14
HEAT/AC/VENT	1	67	1.40	1.40	1.40	1	70,350	.00	.00	.00
PAINT-INT CA ONLY	1	67	3.15	3.15	3.15	1	70,350	.00	.00	.00
PAINT-EXTERIOR	1	26	.19	.19	.19	1	39,600	.00	.00	.00
RECREATIONAL	8	567	65.55	30.96	73.22	8	1,345,679	.04	.02	.05
GARAGE & PARKING	2	153	21.21	.88	21.21	2	268,560	.02	.00	.02
SUBTOTAL REP/MAINT.	9	593	385.58	335.52	635.39	9	1,385,279	.28	.21	.40
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX										
INSURANCE	9	593	144.33	120.20	154.43	9	1,385,279	.09	.03	.12
SUBTOTAL FIXED EXP.	9	593	144.33	120.20	154.43	9	1,385,279	.09	.03	.12
TOTAL ALL EXPENSES	9	593	866.61	846.90	1153.41	9	1,385,279	.70	.42	.83
GROUND RENT										
REPLACEMENT RESERVE										
AMENITIES										
POOL	7	526	58.46	23.34	65.55	7	1,261,567	.02	.02	.05
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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MINNEAPOLIS-S PL., MN

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT	$				SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT	$	
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	3	487	139.88	96.86	139.88					
OFFICE EXPENSE	6	706	32.34	13.20	59.73	2	115,240	.02	.01	.02
MANAGEMENT FEE	6	706	135.88	130.92	144.00	2	115,240	.20	.17	.20
LEGAL, AUDIT	6	706	20.39	13.68	44.97	2	115,240	.02	.01	.02
OTHER	5	623	4.04	3.27	5.03	2	115,240	.00	.00	.00
SUBTOTAL ADMINIST.	6	706	319.90	187.88	351.43	2	115,240	.22	.21	.22
OPERATING EXPENSES										
ELEVATOR	5	642	19.50	18.23	20.43	1	60,384	.02	.02	.02
HEATING FUEL	5	642	183.97	157.75	260.14	1	60,384	.19	.19	.19
ELECTRICITY	6	706	95.23	61.89	113.34	2	115,240	.09	.02	.09
WATER/SEWER	6	706	101.44	80.01	167.45	2	115,240	.20	.12	.20
NATURAL GAS										
EXTERMINATING	5	642	3.48	3.14	4.13	1	60,384	.01	.01	.01
RUBBISH REMOVAL	6	706	33.64	32.94	43.78	2	115,240	.07	.05	.07
WINDOW WASHING	1	83	9.64	9.64	9.64					
MISCELLANEOUS	5	623	4.84	2.43	11.50	2	115,240	.02	.01	.02
SUBTOTAL OPERATING	6	706	434.36	413.70	453.49	2	115,240	.50	.29	.50
REPAIR AND MAINT.										
SECURITY	4	455	6.40	5.99	6.40	2	115,240	.01	.00	.01
GROUND MAINTENANCE	6	706	45.09	22.48	153.34	2	115,240	.23	.02	.23
CUSTODIAL	5	642	185.97	164.21	214.81	1	60,384	.22	.22	.22
GENERAL MAINTENANCE	6	706	80.26	63.14	111.86	2	115,240	.10	.07	.10
HEAT/AC/VENT	6	706	13.03	6.52	18.31	2	115,240	.02	.00	.02
PAINT-INT CA ONLY	5	642	4.45	2.88	6.69	1	60,384	.02	.02	.02
PAINT-EXTERIOR	1	83	139.82	139.82	139.82					
RECREATIONAL	5	586	31.28	28.54	45.08	2	115,240	.06	.03	.06
GARAGE & PARKING	2	319	25.86	3.10	25.86					
SUBTOTAL REP/MAINT.	6	706	372.05	317.78	530.06	2	115,240	.41	.37	.41
FIXED EXPENSES										
REAL ESTATE TAX	1	120	9.15	9.15	9.15					
OTHER TAX	4	503	9.11	8.69	9.11	2	115,240	.03	.01	.03
INSURANCE	6	706	131.26	94.11	196.36	2	115,240	.15	.11	.15
SUBTOTAL FIXED EXP.	6	706	144.15	99.75	205.05	2	115,240	.17	.12	.17
TOTAL ALL EXPENSES	6	706	1350.70	1075.93	1500.24	2	115,240	1.30	.99	1.30
GROUND RENT										
REPLACEMENT RESERVE	5	634	120.48	99.05	389.31	1	54,856	.06	.06	.06
AMENITIES										
POOL	6	706	28.54	4.36	40.40	2	115,240	.06	.03	.06
REC BUILDING										
OUTDOOR REC FACILITY	1	120	6.63	6.63	6.63					
GARAGE & PARKING	3	487	35.55	19.32	35.55					

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

MYRTLE BEACH, SC

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
HIGH RISE

BY METROPOLITAN AREA

			DOLLARS PER UNIT $					ALEABLE FLOOR AREA LLARS PER SQ. FOOT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	14	1,370	28.57	15.02	47.28	14	1,429,755	.03	.01	.04
MANAGEMENT FEE	14	1,370	195.00	145.16	198.00	14	1,429,755	.16	.14	.17
LEGAL, AUDIT	14	1,370	13.18	11.20	14.81	14	1,429,755	.01	.01	.01
OTHER	10	1,165	15.25	6.67	43.95	10	1,185,518	.01	.01	.03
SUBTOTAL ADMINIST.	14	1,370	255.93	228.19	291.87	14	1,429,755	.22	.19	.25
OPERATING EXPENSES										
ELEVATOR	14	1,370	127.91	69.92	135.00	14	1,429,755	.09	.06	.11
HEATING FUEL										
ELECTRICITY	14	1,370	195.68	155.13	264.50	14	1,429,755	.20	.12	.29
WATER/SEWER	14	1,370	250.45	229.24	271.18	14	1,429,755	.21	.19	.26
NATURAL GAS	6	411	61.70	2.13	84.81	6	417,314	.05	.00	.07
EXTERMINATING	14	1,370	17.08	16.40	18.44	14	1,429,755	.02	.01	.02
RUBBISH REMOVAL	11	1,219	12.61	9.25	17.34	11	1,240,598	.01	.01	.01
WINDOW WASHING										
MISCELLANEOUS	14	1,370	125.48	125.19	128.41	14	1,429,755	.11	.09	.12
SUBTOTAL OPERATING	14	1,370	803.43	702.93	832.30	14	1,429,755	.67	.55	.80
REPAIR AND MAINT.										
SECURITY	11	1,205	113.82	89.39	130.64	11	1,219,308	.08	.07	.16
GROUND MAINTENANCE	14	1,370	50.85	28.76	60.18	14	1,429,755	.04	.03	.05
CUSTODIAL	14	1,370	357.43	324.27	363.39	14	1,429,755	.33	.25	.37
GENERAL MAINTENANCE	13	1,246	129.47	83.29	164.81	13	1,326,035	.10	.06	.15
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	5	617	20.00	9.26	134.17	5	623,528	.02	.01	.10
RECREATIONAL	14	1,370	60.33	37.24	79.11	14	1,429,755	.04	.03	.08
GARAGE & PARKING	5	755	22.70	20.48	42.69	5	741,214	.02	.02	.04
SUBTOTAL REP/MAINT.	14	1,370	711.48	621.52	783.50	14	1,429,755	.64	.53	.74
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	3	221	3.58	.81	3.58	3	217,834	.00	.00	.00
INSURANCE	13	1,327	331.64	315.75	362.85	13	1,379,214	.30	.25	.35
SUBTOTAL FIXED EXP.	14	1,370	350.81	315.75	364.47	14	1,429,755	.30	.25	.35
TOTAL ALL EXPENSES	14	1,370	2159.80	1976.02	2312.66	14	1,429,755	1.83	1.58	2.24
GROUND RENT										
REPLACEMENT RESERVE	10	1,084	175.00	108.08	246.88	10	1,132,672	.18	.11	.20
AMENITIES										
POOL	14	1,370	56.31	30.12	64.03	14	1,429,755	.04	.03	.07
REC BUILDING										
OUTDOOR REC FACILITY	1	114	.88	.88	.88	1	136,800	.00	.00	.00
GARAGE & PARKING	2	158	17.73	13.16	17.73	2	198,800	.01	.01	.01

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

NASHVILLE, TN

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	50	11.78	11.78	11.78	1	102,000	.01	.01	.01
OFFICE EXPENSE	12	812	12.83	8.38	20.75	10	1,019,038	.01	.00	.01
MANAGEMENT FEE	12	812	120.00	107.64	120.00	10	1,019,038	.08	.06	.09
LEGAL, AUDIT	12	812	19.39	9.26	27.42	10	1,019,038	.01	.01	.02
OTHER	2	81	54.03	13.60	54.03	2	165,000	.03	.01	.03
SUBTOTAL ADMINIST.	12	812	153.37	128.44	209.52	10	1,019,038	.10	.09	.12
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	12	812	57.66	32.18	64.48	10	1,019,038	.03	.01	.05
WATER/SEWER	11	781	250.02	35.84	300.56	9	952,088	.21	.14	.23
NATURAL GAS	5	356	7.94	4.39	30.32	5	507,200	.01	.00	.01
EXTERMINATING	9	557	9.55	5.83	19.00	7	690,038	.01	.00	.01
RUBBISH REMOVAL	5	328	19.56	8.98	48.00	4	457,838	.02	.01	.02
WINDOW WASHING										
MISCELLANEOUS										
SUBTOTAL OPERATING	12	812	326.89	159.52	377.18	10	1,019,038	.26	.08	.29
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	12	812	194.15	159.67	250.00	10	1,019,038	.13	.11	.15
CUSTODIAL	2	81	104.04	39.52	104.04	2	165,000	.05	.02	.05
GENERAL MAINTENANCE	12	812	164.44	109.65	219.66	10	1,019,038	.11	.05	.17
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	3	283	172.01	128.35	172.01	2	341,692	.10	.06	.10
RECREATIONAL	8	660	85.19	59.68	96.51	7	858,088	.05	.04	.05
GARAGE & PARKING	3	153	13.89	.27	13.89	3	204,000	.01	.00	.01
SUBTOTAL REP/MAINT.	12	812	497.20	372.13	638.59	10	1,019,038	.32	.23	.39
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	5	354	11.85	8.65	14.69	4	485,038	.01	.00	.01
INSURANCE	12	812	144.96	117.91	195.67	10	1,019,038	.11	.08	.14
SUBTOTAL FIXED EXP.	12	812	155.29	118.34	205.25	10	1,019,038	.12	.08	.14
TOTAL ALL EXPENSES	12	812	1087.18	970.07	1207.85	10	1,019,038	.81	.53	.96
GROUND RENT										
REPLACEMENT RESERVE	6	426	265.71	239.13	326.92	4	471,838	.20	.12	.20
AMENITIES										
POOL	8	660	59.26	49.30	85.19	7	858,088	.04	.03	.05
REC BUILDING	5	527	8.40	5.53	25.74	4	616,942	.01	.00	.01
OUTDOOR REC FACILITY	1	92	.10	.10	.10					
GARAGE & PARKING										

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ORANGE COUNTY, CA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	3	427	60.00	37.52	60.00					
OFFICE EXPENSE	16	2,380	7.59	5.21	10.50	1	44,000	.00	.00	.00
MANAGEMENT FEE	16	2,380	80.80	77.18	90.00	1	44,000	.08	.08	.08
LEGAL, AUDIT	16	2,380	15.00	10.20	17.38	1	44,000	.00	.00	.00
OTHER	14	2,301	8.60	5.70	10.04					
SUBTOTAL ADMINIST.	16	2,380	122.00	102.92	149.59	1	44,000	.08	.08	.08
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	16	2,380	56.17	41.22	72.00	1	44,000	.05	.05	.05
WATER/SEWER	16	2,380	41.65	30.00	87.17	1	44,000	.03	.03	.03
NATURAL GAS	16	2,380	57.91	28.53	76.75	1	44,000	.06	.06	.06
EXTERMINATING	11	1,557	13.18	10.63	18.00	1	44,000	.02	.02	.02
RUBBISH REMOVAL	6	1,066	89.39	55.34	104.80	1	44,000	.07	.07	.07
WINDOW WASHING										
MISCELLANEOUS	2	472	85.69	3.52	85.69					
SUBTOTAL OPERATING	16	2,380	242.00	153.96	290.65	1	44,000	.23	.23	.23
REPAIR AND MAINT.										
SECURITY	9	1,860	31.68	20.28	47.37					
GROUND MAINTENANCE	16	2,380	243.49	177.86	271.25	1	44,000	.13	.13	.13
CUSTODIAL	11	1,889	16.81	12.09	19.41					
GENERAL MAINTENANCE	16	2,380	99.15	68.93	105.28	1	44,000	.12	.12	.12
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	4	890	104.18	20.28	104.18					
RECREATIONAL	16	2,380	37.07	32.77	50.37	1	44,000	.07	.07	.07
GARAGE & PARKING	1	286	97.13	97.13	97.13					
SUBTOTAL REP/MAINT.	16	2,380	457.56	385.33	496.36	1	44,000	.32	.32	.32
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	16	2,380	5.79	3.04	9.22	1	44,000	.02	.02	.02
INSURANCE	16	2,380	176.33	115.98	193.50	1	44,000	.10	.10	.10
SUBTOTAL FIXED EXP.	16	2,380	182.20	118.48	209.50	1	44,000	.12	.12	.12
TOTAL ALL EXPENSES	16	2,380	972.26	892.00	1032.17	1	44,000	.75	.75	.75
GROUND RENT										
REPLACEMENT RESERVE	16	2,380	177.65	158.73	276.07	1	44,000	.29	.29	.29
AMENITIES										
POOL	15	2,304	37.02	28.65	48.48	1	44,000	.07	.07	.07
REC BUILDING	5	1,014	1.89	1.25	4.31					
OUTDOOR REC FACILITY	2	460	2.54	2.21	2.54					
GARAGE & PARKING										

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ORLANDO, FL

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	4	779	51.71	15.22	51.71	4	832,814	.05	.02	.05
OFFICE EXPENSE	19	2,012	16.09	10.79	20.56	18	2,049,435	.02	.01	.02
MANAGEMENT FEE	19	2,012	88.39	77.32	96.86	18	2,049,435	.09	.06	.10
LEGAL, AUDIT	19	2,012	20.43	11.22	29.07	18	2,049,435	.02	.01	.03
OTHER	16	1,725	6.52	2.63	8.31	16	1,844,835	.01	.00	.01
SUBTOTAL ADMINIST.	19	2,012	140.44	112.63	185.43	18	2,049,435	.14	.10	.17
OPERATING EXPENSES										
ELEVATOR	3	250	34.07	23.96	34.07	3	285,420	.03	.02	.03
HEATING FUEL										
ELECTRICITY	18	1,886	64.40	50.00	84.71	17	1,910,835	.06	.05	.09
WATER/SEWER	16	1,801	159.65	38.58	213.77	15	1,806,535	.13	.03	.18
NATURAL GAS	3	655	11.56	11.05	11.56	3	597,794	.01	.01	.01
EXTERMINATING	12	1,441	31.25	5.01	40.00	11	1,442,614	.03	.01	.03
RUBBISH REMOVAL	16	1,818	42.03	36.56	57.35	15	1,822,035	.04	.03	.05
WINDOW WASHING	1	102	1.96	1.96	1.96	1	122,400	.00	.00	.00
MISCELLANEOUS	7	1,074	7.39	2.37	12.69	7	1,147,489	.01	.00	.01
SUBTOTAL OPERATING	18	1,886	269.79	183.23	327.07	17	1,910,835	.23	.17	.31
REPAIR AND MAINT.										
SECURITY	4	892	32.35	18.04	32.35	4	912,194	.03	.02	.03
GROUND MAINTENANCE	19	2,012	187.91	132.39	241.25	18	2,049,435	.18	.14	.24
CUSTODIAL	6	1,035	26.77	6.81	114.78	6	1,039,489	.02	.01	.12
GENERAL MAINTENANCE	19	2,012	125.60	44.47	179.70	18	2,049,435	.11	.04	.19
HEAT/AC/VENT	1	230	2.70	2.70	2.70	1	223,394	.00	.00	.00
PAINT-INT CA ONLY	4	496	22.13	8.53	22.13	4	566,366	.02	.01	.02
PAINT-EXTERIOR	3	237	1.94	1.44	1.94	2	205,500	.01	.00	.01
RECREATIONAL	16	1,847	50.38	30.96	86.83	15	1,881,014	.05	.03	.08
GARAGE & PARKING	6	431	26.88	9.69	57.51	6	523,820	.02	.01	.05
SUBTOTAL REP/MAINT.	19	2,012	424.18	315.16	532.69	18	2,049,435	.39	.30	.48
FIXED EXPENSES										
REAL ESTATE TAX	1	126	14.15	14.15	14.15	1	138,600	.01	.01	.01
OTHER TAX	8	1,327	5.80	3.70	6.64	7	1,241,869	.01	.00	.01
INSURANCE	19	2,012	74.34	46.28	85.00	18	2,049,435	.07	.05	.08
SUBTOTAL FIXED EXP.	19	2,012	74.47	49.74	95.72	18	2,049,435	.07	.05	.09
TOTAL ALL EXPENSES	19	2,012	860.41	781.00	1051.38	18	2,049,435	.86	.72	1.00
GROUND RENT	1	244	11.56	11.56	11.56	1	194,400	.01	.01	.01
REPLACEMENT RESERVE	17	1,777	130.98	101.40	198.38	16	1,769,535	.16	.10	.18
AMENITIES										
POOL	14	1,581	32.69	15.47	66.29	13	1,595,414	.03	.02	.07
REC BUILDING	10	1,180	5.88	3.83	16.67	10	1,332,214	.00	.00	.01
OUTDOOR REC FACILITY	4	393	3.70	2.78	3.70	4	434,794	.00	.00	.00
GARAGE & PARKING										

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ORLANDO, FL

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	332	66.27	66.27	66.27	1	1,000	22.00	22.00	22.00
OFFICE EXPENSE	15	1,750	11.11	5.12	17.05	14	2,037,662	.01	.00	.01
MANAGEMENT FEE	16	1,885	78.00	60.00	84.00	14	2,037,662	.06	.03	.07
LEGAL, AUDIT	16	1,385	12.12	5.94	18,52	14	2,037,662	.01	.00	.01
OTHER	7	699	4.98	1.36	9.62	6	688,142	.01	.00	.01
SUBTOTAL ADMINIST.	16	1,885	117.40	89.54	136.05	14	2,037,662	.08	.04	.09
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	16	1,885	48.00	37.78	76.21	14	2,037,662	.04	.01	.06
WATER/SEWER	15	1,797	13.43	3.56	25.16	14	2,037,662	.01	.00	.02
NATURAL GAS	1	108	6.27	6.27	6.27	1	151,200	.00	.00	.00
EXTERMINATING	7	624	38.04	20.00	39.00	6	750,136	.02	.01	.03
RUBBISH REMOVAL	9	847	61.28	31.78	90.91	8	1,038,762	.05	.02	.06
WINDOW WASHING										
MISCELLANEOUS	3	318	21.92	6.20	21.92	3	369,426	.02	.00	.02
SUBTOTAL OPERATING	16	1,885	121.11	73.75	152.09	14	2,037,662	.08	.04	.16
REPAIR AND MAINT.										
SECURITY	4	374	71.74	44.47	71.74	3	354,588	.06	.04	.06
GROUND MAINTENANCE	16	1,885	233.48	179.47	298.20	14	2,037,662	.19	.11	.22
CUSTODIAL	4	474	77.95	13.26	77.95	4	585,954	.06	.01	.06
GENERAL MAINTENANCE	15	1,811	72.34	22.47	108.43	13	1,874,862	.05	.03	.07
HEAT/AC/VENT	1	60	22.78	22.78	22.78	1	84,000	.02	.02	.02
PAINT-INT CA ONLY	3	490	10.19	6.02	10.19	3	218,426	.01	.00	.01
PAINT-EXTERIOR	3	574	.64	.57	.64	3	310,516	.00	.00	.00
RECREATIONAL	11	1,470	65.98	13.81	70.85	9	1,437,362	.06	.02	.06
GARAGE & PARKING	3	274	31.06	1.27	31.06	3	364,588	.02	.00	.02
SUBTOTAL REP/MAINT.	16	1,885	467.75	320.63	570.63	14	2,037,662	.31	.17	.43
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	8	711	6.60	2.17	10.00	8	973,434	.01	.00	.01
INSURANCE	16	1,885	85.80	28.38	103.41	14	2,037,662	.06	.01	.07
SUBTOTAL FIXED EXP.	16	1,885	85.80	30.28	104.25	14	2,037,662	.06	.01	.07
TOTAL ALL EXPENSES	15	1,750	844.71	240.49	975.18	14	2,037,662	.56	.13	.76
GROUND RENT										
REPLACEMENT RESERVE	12	1,382	241.60	173.74	317.10	10	1,156,962	.19	.11	.57
AMENITIES										
POOL	7	682	68.18	33.33	70.85	5	682,362	.06	.06	.06
REC BUILDING	5	761	4.29	.80	11.36	3	283,754	.00	.00	.00
OUTDOOR REC FACILITY	8	1,195	9.70	2.16	12.30	6	979,542	.01	.00	.06
GARAGE & PARKING										

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PHOENIX, AZ

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	1,316	3.90	.15	6.08	6	1,711,800	.00	.00	.01
OFFICE EXPENSE	10	1,680	17.63	16.13	21.46	9	2,062,300	.02	.01	.02
MANAGEMENT FEE	10	1,680	78.76	58.30	83.38	9	2,062,300	.07	.04	.08
LEGAL, AUDIT	9	1,594	14.16	7.59	25.10	9	2,062,300	.02	.01	.03
OTHER	7	1,402	2.73	1.02	3.43	6	1,711,800	.00	.00	.00
SUBTOTAL ADMINIST.	10	1,680	123.58	84.74	144.43	9	2,062,300	.12	.06	.14
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	10	1,680	50.81	31.64	68.06	9	2,062,300	.05	.02	.05
WATER/SEWER	10	1,680	121.95	61.36	137.74	9	2,062,300	.07	.05	.11
NATURAL GAS	5	891	11.09	8.84	24.54	4	843,100	.01	.01	.01
EXTERMINATING	8	1,360	8.59	1.57	10.53	7	1,473,200	.01	.00	.01
RUBBISH REMOVAL	9	1,448	34.46	1.69	41.02	8	1,667,900	.04	.03	.04
WINDOW WASHING										
MISCELLANEOUS	1	86	1.59	1.59	1.59					
SUBTOTAL OPERATING	10	1,680	213.60	115.72	329.40	9	2,062,300	.17	.08	.23
REPAIR AND MAINT.										
SECURITY	5	870	40.75	1.31	122.45	5	931,700	.05	.00	.17
GROUND MAINTENANCE	10	1 680	242.57	127.11	265.95	9	2,062,300	.22	.11	.27
CUSTODIAL	5	,184	4.32	1.64	20.43	5	1,607,000	.00	.00	.02
GENERAL MAINTENANCE	8	,554	88.14	12.58	151.02	7	1,820,000	.08	.01	.14
HEAT/AC/VENT	2	308	5.81	.90	5.81	2	296,400	.01	.00	.01
PAINT-INT CA ONLY										
PAINT-EXTERIOR	8	1,315	12.79	.65	18.23	8	1,588,000	.01	.00	.02
RECREATIONAL	8	1,487	21.85	11.92	45.91	7	1,839,300	.01	.01	.01
GARAGE & PARKING	3	278	66.01	31.03	66.01	3	350,500	.04	.04	.04
SUBTOTAL REP/MAINT.	10	1,680	462.12	222.02	574.37	9	2,062,300	.39	.20	.52
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	4	960	.47	.16	.47	4	1,432,300	.00	.00	.00
INSURANCE	9	1,594	58.89	12.99	84.59	9	2,062,300	.05	.01	.08
SUBTOTAL FIXED EXP.	9	1,594	58.89	13.06	84.59	9	2,062,300	.05	.01	.08
TOTAL ALL EXPENSES	10	1,680	888.95	670.72	1113.72	9	2,062,300	.85	.48	1.01
GROUND RENT										
REPLACEMENT RESERVE	1	85	48.00	48.00	48.00	1	127,500	.03	.03	.03
AMENITIES										
POOL	7	1,359	21.85	9.68	41.21	6	1,704,900	.01	.01	.04
REC BUILDING	2	308	.36	.20	.36	2	296,400	.00	.00	.00
OUTDOOR REC FACILITY	2	368	2.24	.28	2.24	2	572,200	.00	.00	.00
GARAGE & PARKING	2	269	8.08	.39	8.08	2	259,900	.01	.00	.01

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

PITTSBURGH, PA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
HIGH RISE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	6	789	122.54	93.32	128.28	6	1,241,859	.06	.05	.13
OFFICE EXPENSE	10	1,097	50.35	45.69	76.14	10	1,738,189	.04	.03	.05
MANAGEMENT FEE	10	1,097	250.00	240.00	252.00	10	1,738,189	.17	.11	.21
LEGAL, AUDIT	10	1,097	36.28	16.98	65.63	10	1,738,189	.02	.01	.05
OTHER	10	1,097	7.40	6.13	15.62	10	1,738,189	.01	.00	.01
SUBTOTAL ADMINIST.	10	1,097	427.08	365.64	452.45	10	1,738,189	.33	.22	.36
OPERATING EXPENSES										
ELEVATOR	10	1,097	98.05	73.17	133.76	10	1,738,189	.06	.04	.08
HEATING FUEL	9	1,050	176.91	134.29	221.98	9	1,683,189	.14	.10	.16
ELECTRICITY	10	1,097	166.88	111.74	274.90	10	1,738,189	.12	.06	.26
WATER/SEWER	10	1,097	153.41	92.48	164.47	10	1,738,189	.08	.06	.12
NATURAL GAS	7	888	124.68	52.30	142.31	7	1,336,349	.07	.06	.08
EXTERMINATING	10	1,097	8.41	6.60	12.11	10	1,738,189	.01	.00	.01
RUBBISH REMOVAL	6	773	30.87	12.02	54.68	6	1,178,979	.02	.01	.03
WINDOW WASHING	3	365	8.23	4.88	8.23	3	681,945	.00	.00	.00
MISCELLANEOUS	8	657	12.17	3.60	25.33	8	1,179,785	.01	.00	.02
SUBTOTAL OPERATING	10	1,097	801.51	634.00	836.03	10	1,738,189	.63	.36	.68
REPAIR AND MAINT.										
SECURITY	6	783	236.86	15.02	258.64	6	1,122,244	.20	.01	.20
GROUND MAINTENANCE	10	1,097	53.15	29.54	75.45	10	1,738,189	.04	.03	.05
CUSTODIAL	10	1,097	470.02	340.91	688.95	10	1,738,189	.34	.22	.41
GENERAL MAINTENANCE	10	1,097	265.12	181.97	429.98	10	1,738,189	.27	.08	.33
HEAT/AC/VENT	9	1,050	64.25	29.41	72.69	9	1,683,189	.03	.03	.08
PAINT-INT CA ONLY	10	1,097	16.91	9.29	17.03	10	1,738,189	.01	.01	.01
PAINT-EXTERIOR	3	246	2.94	1.52	2.94	3	304,510	.00	.00	.00
RECREATIONAL	7	774	19.87	6.06	31.10	7	1,262,489	.01	.01	.02
GARAGE & PARKING	5	540	3.80	.73	12.86	5	1,049,785	.00	.00	.00
SUBTOTAL REP/MAINT.	10	1,097	1098.89	931.03	1412.54	10	1,738,189	.78	.64	.92
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	10	1,097	15.15	2.26	106.37	10	1,738,189	.02	.00	.07
INSURANCE	10	1,097	335.04	262.71	368.23	10	1,738,189	.20	.17	.25
SUBTOTAL FIXED EXP.	10	1,097	335.36	264.97	479.38	10	1,738,189	.21	.17	.32
TOTAL ALL EXPENSES	10	1,097	2780.53	2273.57	3037.65	10	1,738,189	2.12	1.38	2.20
GROUND RENT										
REPLACEMENT RESERVE	10	1,097	281.82	212.77	402.30	10	1,738,189	.23	.12	.27
AMENITIES										
POOL	3	229	31.10	16.45	31.10	3	439,330	.02	.01	.02
REC BUILDING	3	437	3.12	2.13	3.12	3	689,734	.00	.00	.00
OUTDOOR REC FACILITY	1	95	.51	.51	.51	1	252,330	.00	.00	.00
GARAGE & PARKING	1	80	611.91	611.91	611.91	1	115,510	.42	.42	.42

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

RENO, NV

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	240	6.15	6.15	6.15	1	292,800	.01	.01	.01
OFFICE EXPENSE	9	999	14.35	11.59	22.40	8	1,029,442	.01	.01	.02
MANAGEMENT FEE	9	999	108.00	90.53	138.00	8	1,029,442	.11	.10	.11
LEGAL, AUDIT	9	999	8.33	7.26	14.47	8	1,029,442	.01	.01	.01
OTHER	5	521	2.03	.75	3.17	5	656,090	.00	.00	.00
SUBTOTAL ADMINIST.	9	999	129.25	118.09	174.27	8	1,029,442	.13	.13	.14
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	9	999	23.01	15.14	25.63	8	1,029,442	.02	.02	.03
WATER/SEWER	6	729	25.15	5.58	69.77	5	739,504	.02	.00	.03
NATURAL GAS	2	138	21.48	2.61	21.48	1	47,096	.02	.02	.02
EXTERMINATING	1	127	15.87	15.87	15.87	1	165,000	.01	.01	.01
RUBBISH REMOVAL	6	752	12.32	.08	53.71	6	832,192	.01	.00	.03
WINDOW WASHING										
MISCELLANEOUS	1	30	1.10	1.10	1.10	1	32,250	.00	.00	.00
SUBTOTAL OPERATING	9	999	68.86	38.33	79.61	8	1,029,442	.05	.04	.07
REPAIR AND MAINT.										
SECURITY	2	367	148.61	36.00	148.61	2	457,800	.11	.03	.11
GROUND MAINTENANCE	9	999	128.17	63.56	329.66	8	1,029,442	.14	.05	.15
CUSTODIAL	4	707	181.53	160.27	181.53	4	767,504	.19	.15	.19
GENERAL MAINTENANCE	9	999	62.43	30.06	125.60	8	1,029,442	.10	.03	.11
HEAT/AC/VENT	1	30	15.57	15.57	15.57	1	32,250	.01	.01	.01
PAINT-INT CA ONLY										
PAINT-EXTERIOR	1	176	.27	.27	.27	1	170,960	.00	.00	.00
RECREATIONAL	3	416	31.03	16.00	31.03	3	428,648	.03	.02	.03
GARAGE & PARKING	4	411	10.70	4.14	10.70	3	335,994	.01	.00	.01
SUBTOTAL REP/MAINT.	9	999	355.10	287.07	455.73	8	1,029,442	.37	.24	.46
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	3	393	3.94	.29	3.94	2	335,960	.00	.00	.00
INSURANCE	9	999	127.00	91.94	157.26	8	1,029,442	.11	.08	.12
SUBTOTAL FIXED EXP.	9	999	128.33	91.94	157.26	8	1,029,442	.11	.08	.12
TOTAL ALL EXPENSES	9	999	681.13	530.90	863.60	8	1,029,442	.63	.56	.80
GROUND RENT										
REPLACEMENT RESERVE	6	803	183.14	28.50	194.20	6	878,248	.19	.02	.23
AMENITIES										
POOL	4	464	62.54	26.40	62.54	4	475,744	.06	.03	.06
REC BUILDING	2	252	4.63	3.95	4.63	2	289,904	.00	.00	.00
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix. Copyright © 1988, Institute of Real Estate Management.

SAN DIEGO, CA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	595	104.19	42.38	104.19	1	251,080	.06	.06	.06
OFFICE EXPENSE	10	,915	15.74	9.51	24.24	6	1,134,275	.01	.00	.01
MANAGEMENT FEE	10	1,915	113.83	108.68	120.00	6	1,134,275	.11	.09	.15
LEGAL, AUDIT	10	1,915	28.22	16.52	31.16	6	1,134,275	.03	.02	.05
OTHER	3	883	30.27	2.55	30.27	1	251,080	.00	.00	.00
SUBTOTAL ADMINIST.	10	1,915	173.48	152.39	229.89	6	1,134,275	.17	.13	.19
OPERATING EXPENSES										
ELEVATOR	2	371	12.44	12.25	12.44	1	83,800	.02	.02	.02
HEATING FUEL										
ELECTRICITY	10	1,915	85.08	56.62	104.44	6	1,134,275	.09	.05	.10
WATER/SEWER	10	1,915	155.24	110.87	233.94	6	1,134,275	.18	.11	.19
NATURAL GAS	10	1,915	120.90	106.39	149.82	6	1,134,275	.15	.10	.17
EXTERMINATING	10	1,915	16.13	10.12	26.13	6	1,134,275	.02	.01	.02
RUBBISH REMOVAL	10	1,915	56.10	37.77	79.49	6	1,134,275	.05	.02	.06
WINDOW WASHING										
MISCELLANEOUS	2	595	109.18	71.00	109.18	1	251,080	.10	.10	.10
SUBTOTAL OPERATING	10	1,915	485.93	401.94	564.91	6	1,134,275	.51	.35	.53
REPAIR AND MAINT.										
SECURITY	8	1,671	68.25	22.32	68.78	5	966,275	.04	.01	.07
GROUND MAINTENANCE	10	1,915	159.42	132.28	237.10	6	1,134,275	.18	.13	.20
CUSTODIAL	8	1,552	27.19	15.18	41.54	6	1,134,275	.02	.01	.03
GENERAL MAINTENANCE	10	1,915	199.20	125.54	251.00	6	1,134,275	.18	.08	.21
HEAT/AC/VENT	2	448	1.26	1.17	1.26	1	251,080	.00	.00	.00
PAINT-INT CA ONLY										
PAINT-EXTERIOR	3	883	6.89	3.91	6.89	1	251,080	.01	.01	.01
RECREATIONAL	10	1,915	28.76	23.78	31.25	6	1,134,275	.03	.02	.04
GARAGE & PARKING	3	883	1.04	.04	1.04	1	251,080	.01	.01	.01
SUBTOTAL REP/MAINT.	10	1,915	461.20	385.05	536.25	6	1,134,275	.38	.37	.46
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	10	1,915	10.37	6.32	14.96	6	1,134,275	.01	.01	.02
INSURANCE	10	1,915	109.05	74.65	130.92	6	1,134,275	.10	.08	.14
SUBTOTAL FIXED EXP.	10	1,915	119.42	86.11	158.18	6	1,134,275	.11	.09	.15
TOTAL ALL EXPENSES	10	1,915	1284.72	1168.86	1366.12	6	1,134,275	1.07	.98	1.18
GROUND RENT										
REPLACEMENT RESERVE	10	1,915	219.77	142.85	271.80	6	1,134,275	.23	.09	.30
AMENITIES										
POOL	10	1,915	28.76	23.78	31.25	6	1,134,275	.03	.02	.04
REC BUILDING	1	251	.33	.33	.33					
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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SAN DIEGO, CA

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	319	75.24	75.24	75.24	1	264,971	.09	.09	.09
OFFICE EXPENSE	9	1,482	21.42	15.77	24.21	8	2,074,244	.02	.01	.02
MANAGEMENT FEE	8	1,163	106.70	76.65	123.24	7	1,809,273	.07	.03	.07
LEGAL, AUDIT	9	1,482	19.12	8.64	26.75	8	2,074,244	.01	.01	.01
OTHER	4	797	14.08	3.72	14.08	3	860,944	.01	.00	.01
SUBTOTAL ADMINIST.	9	1,482	174.53	114.21	180.85	8	2,074,244	.11	.09	.12
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	9	1,482	67.38	53.01	75.66	8	2,074,244	.05	.04	.06
WATER/SEWER	9	1,482	184.57	105.75	259.75	8	2,074,244	.12	.06	.13
NATURAL GAS	7	1,179	51.11	12.63	59.08	6	1,299,864	.04	.01	.05
EXTERMINATING	7	1,017	23.64	13.71	27.62	6	1,402,116	.02	.01	.02
RUBBISH REMOVAL	5	923	37.71	9.97	65.31	4	930,488	.03	.01	.03
WINDOW WASHING										
MISCELLANEOUS	1	209	7.86	7.86	7.86	1	228,750	.01	.01	.01
SUBTOTAL OPERATING	9	1,482	293.64	269.56	367.28	8	2,074,244	.25	.13	.25
REPAIR AND MAINT.										
SECURITY	6	970	37.50	17.53	45.07	5	1,071,114	.03	.01	.03
GROUND MAINTENANCE	9	1,482	415.75	408.97	509.80	8	2,074,244	.34	.17	.35
CUSTODIAL	3	605	11.89	9.40	11.89	3	812,646	.01	.01	.01
GENERAL MAINTENANCE	9	1,482	113.45	72.78	124.62	8	2,074,244	.08	.07	.11
HEAT/AC/VENT	1	184	1.35	1.35	1.35	1	269,376	.00	.00	.00
PAINT-INT CA ONLY										
PAINT-EXTERIOR	6	1,080	55.62	2.41	79.33	5	1,297,711	.01	.00	.02
RECREATIONAL	7	1,179	24.23	17.20	39.96	6	1,299,864	.02	.02	.03
GARAGE & PARKING	1	72	.28	.28	.28	1	100,000	.00	.00	.00
SUBTOTAL REP/MAINT.	9	1,482	637.39	416.68	810.48	8	2,074,244	.47	.30	.50
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	9	1,482	13.63	8.02	22.85	8	2,074,244	.01	.01	.01
INSURANCE	8	1,410	161.20	110.06	217.30	7	1,974,244	.14	.06	.15
SUBTOTAL FIXED EXP.	9	1,482	132.90	115.06	233.55	8	2,074,244	.14	.08	.16
TOTAL ALL EXPENSES	9	1,482	1330.84	1020.61	1484.11	8	2,074,244	.82	.77	.91
GROUND RENT										
REPLACEMENT RESERVE	9	1,482	350.70	192.00	592.13	8	2,074,244	.25	.13	.27
AMENITIES										
POOL	7	1,179	24.23	14.17	39.96	6	1,299,864	.02	.01	.03
REC BUILDING	1	112	.78	.78	.78					
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

TAMPA-ST PETER., FL

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
HIGH RISE

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	DOLLARS PER UNIT $ LOW	DOLLARS PER UNIT $ HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ LOW	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	277	127.20	123.51	127.20	2	335,822	.12	.08	.12
OFFICE EXPENSE	7	1,086	21.18	19.65	24.07	6	939,486	.02	.01	.02
MANAGEMENT FEE	6	870	132.34	81.08	135.29	5	703,664	.09	.07	.09
LEGAL, AUDIT	6	984	8.30	3.08	12.55	5	737,886	.00	.00	.01
OTHER	3	628	3.88	1.93	3.88	2	302,064	.00	.00	.00
SUBTOTAL ADMINIST.	7	1,086	159.36	117.16	160.86	6	939,486	.13	.10	.14
OPERATING EXPENSES										
ELEVATOR	7	1,086	45.21	21.23	50.91	6	939,486	.04	.02	.06
HEATING FUEL	1	61	257.67	257.67	257.67	1	100,000	.16	.16	.16
ELECTRICITY	7	1,086	110.35	75.12	132.49	6	939,486	.12	.07	.13
WATER/SEWER	7	1,086	141.82	77.94	168.95	6	939,486	.14	.09	.14
NATURAL GAS	2	593	84.07	5.76	84.07	2	452,786	.08	.01	.08
EXTERMINATING	6	1,012	8.19	2.64	11.05	5	854,386	.00	.00	.01
RUBBISH REMOVAL	7	1,086	44.32	41.27	50.88	6	939,486	.05	.03	.05
WINDOW WASHING	2	554	16.95	4.72	16.95	1	216,964	.01	.01	.01
MISCELLANEOUS	3	656	39.51	27.30	39.51	2	418,564	.07	.01	.07
SUBTOTAL OPERATING	7	1,086	581.00	246.97	585.68	6	939,486	.37	.29	.43
REPAIR AND MAINT.										
SECURITY	4	831	232.84	192.51	232.84	3	552,786	.18	.14	.18
GROUND MAINTENANCE	7	1,086	162.06	57.16	174.85	6	939,486	.09	.05	.11
CUSTODIAL	6	1,012	132.37	73.42	201.40	5	854,386	.18	.06	.19
GENERAL MAINTENANCE	6	909	106.23	73.12	188.57	6	939,486	.07	.05	.16
HEAT/AC/VENT	2	163	12.39	2.80	12.39	2	301,600	.01	.00	.01
PAINT-INT CA ONLY	2	176	147.47	3.66	147.47	2	286,700	.07	.00	.07
PAINT-EXTERIOR										
RECREATIONAL	6	1,007	24.54	14.77	79.64	5	839,486	.04	.02	.05
GARAGE & PARKING	3	312	15.51	5.91	15.51	2	185,100	.03	.01	.03
SUBTOTAL REP/MAINT.	7	1,086	548.73	243.92	680.67	6	939,486	.50	.21	.73
FIXED EXPENSES										
REAL ESTATE TAX	1	74	230.84	230.84	230.84	1	85,100	.20	.20	.20
OTHER TAX	6	1,007	5.25	2.36	19.31	5	839,486	.00	.00	.01
INSURANCE	7	1,086	131.20	64.18	175.92	6	939,486	.11	.06	.15
SUBTOTAL FIXED EXP.	7	1,086	135.27	64.18	223.84	6	939,486	.12	.07	.21
TOTAL ALL EXPENSES	7	1,086	1503.03	826.54	1645.04	6	939,486	1.35	.90	1.38
GROUND RENT	2	479	465.13	4.93	465.13	2	418,564	.24	.01	.24
REPLACEMENT RESERVE	6	984	135.44	84.75	155.33	5	737,886	.10	.09	.11
AMENITIES										
POOL	5	830	23.96	20.33	79.64	5	839,486	.04	.02	.05
REC BUILDING										
OUTDOOR REC FACILITY	1	216	.58	.58	.58	1	235,822	.00	.00	.00
GARAGE & PARKING										

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CONDOMINIUM SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY AGE
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
HIGH RISE							
1978 TO DATE	12,534	275.75	760.42	623.62	236.83	2007.88	167.39
1965 - 1977	17,045	303.80	856.81	706.48	186.44	2100.36	250.00
1946 - 1964	6,882	388.29	897.45	974.33	177.27	2780.53	285.71
BEFORE 1946	866	312.75	1046.89	871.43	267.19	2958.84	260.78
LOW RISE 12-24							
1978 TO DATE	1,783	168.42	373.38	349.06	144.08	1129.00	171.50
1965 - 1977	1,495	161.25	481.05	458.33	193.38	1516.70	205.88
1946 - 1964	138	334.96	778.58	229.53	179.22	1985.25	201.92
BEFORE 1946	154	229.27	802.33	816.93	469.38	2417.67	240.00
LOW RISE 25+							
1978 TO DATE	22,654	176.97	330.09	369.06	131.59	1065.15	158.86
1965 - 1977	19,999	186.90	434.36	445.67	125.10	1233.39	184.62
1946 - 1964	2,495	211.14	490.10	500.41	152.77	1415.27	148.82
BEFORE 1946	681	266.67	749.07	636.28	248.28	1917.50	133.33
TOWNHOUSE							
1978 TO DATE	18,930	171.62	248.77	456.71	154.47	1036.35	187.25
1965 - 1977	19,015	160.42	254.05	467.33	136.36	1009.54	168.07
1946 - 1964	2,125	144.43	175.19	412.87	102.65	975.92	152.03
COMBINATION							
1978 TO DATE	8,473	167.32	251.30	456.20	125.73	978.70	143.20
1965 - 1977	4,764	146.48	374.32	449.43	106.67	987.50	158.40
1946 - 1964	381	189.42	509.97	626.97	158.35	1369.29	432.76
BEFORE 1946	332	284.88	509.53	662.79	212.79	1670.00	176.33
ALL TYPES COMBINED							
1978 TO DATE	64,425	178.75	318.09	435.79	144.08	1113.72	166.77
1965 - 1977	62,318	186.53	409.73	485.64	142.52	1275.04	187.20
1946 - 1964	12,021	253.07	594.80	666.14	162.09	1833.09	201.92
BEFORE 1946	2,033	262.79	796.67	695.00	262.31	1994.33	154.00

HIGH RISE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY AGE

EXPENSES	BEFORE 1946		DOLLARS PER UNIT $			1946 - 1964		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	165	247.42	128.28	247.42	20	5,583	143.28	109.17	189.61
OFFICE EXPENSE	13	750	54.26	15.22	88.56	33	6,828	36.30	22.08	64.42
MANAGEMENT FEE	14	852	210.38	159.38	254.55	34	6,882	170.45	120.00	214.44
LEGAL, AUDIT	14	766	40.06	13.76	52.16	34	6,882	33.48	17.05	59.09
OTHER	10	633	14.92	7.08	51.23	30	6,700	13.89	8.40	21.30
SUBTOTAL ADMINIST.	15	866	312.75	192.60	401.53	34	6,882	388.29	250.66	466.89
OPERATING EXPENSES										
ELEVATOR	15	866	67.50	49.75	145.41	32	6,603	74.86	49.36	90.45
HEATING FUEL	11	647	541.47	322.39	583.05	30	6,539	314.38	219.18	405.26
ELECTRICITY	15	866	129.84	99.72	257.14	34	6,882	214.17	144.73	358.60
WATER/SEWER	15	866	114.93	71.74	143.10	33	6,846	103.08	81.51	162.27
NATURAL GAS	8	536	142.31	96.50	145.76	19	3,713	71.10	42.28	115.45
EXTERMINATING	12	695	14.29	9.38	19.32	31	6,713	10.43	5.50	15.17
RUBBISH REMOVAL	11	667	54.60	34.84	65.85	28	5,644	41.09	33.21	54.09
WINDOW WASHING	7	404	32.73	10.80	45.45	17	4,725	17.57	3.38	29.41
MISCELLANEOUS	6	456	69.36	8.22	105.00	21	3,739	24.90	10.41	42.41
SUBTOTAL OPERATING	15	866	1046.89	741.78	1251.07	34	6,882	897.45	707.34	1131.19
REPAIR AND MAINT.										
SECURITY	8	493	164.62	15.63	438.65	21	5,019	236.86	111.11	348.39
GROUND MAINTENANCE	13	806	23.50	11.58	39.00	34	6,882	57.86	16.81	99.25
CUSTODIAL	13	801	383.08	186.57	709.09	32	6,818	312.33	188.70	433.92
GENERAL MAINTENANCE	15	866	247.45	83.58	347.35	34	6,882	306.26	104.91	436.00
HEAT/AC/VENT	9	620	43.58	28.62	95.76	28	6,576	76.98	53.15	135.51
PAINT-INT CA ONLY	7	502	38.46	6.36	43.68	22	5,633	23.94	13.88	38.49
PAINT-EXTERIOR	2	151	303.98	2.98	303.98	7	1,103	8.40	5.59	10.27
RECREATIONAL	3	152	30.43	11.91	30.43	22	4,555	64.78	19.63	181.20
GARAGE & PARKING	5	298	85.71	10.87	181.60	18	3,039	26.35	13.74	84.03
SUBTOTAL REP/MAINT.	15	866	871.43	461.46	1314.55	34	6,882	974.33	710.55	1462.18
FIXED EXPENSES										
REAL ESTATE TAX	1	18	9.50	9.50	9.50	2	869	279.57	3.33	279.57
OTHER TAX	8	549	34.62	6.39	92.86	26	4,110	11.15	4.90	33.85
INSURANCE	15	866	265.88	188.42	326.09	34	6,882	165.96	114.70	231.16
SUBTOTAL FIXED EXP.	15	866	267.19	188.42	329.35	34	6,882	177.27	129.17	276.89
TOTAL ALL EXPENSES	15	866	2958.84	1631.25	4281.71	34	6,882	2780.53	1859.54	3437.82
GROUND RENT	1	18	101.00	101.00	101.00	1	24	3815.50	3815.50	3815.50
REPLACEMENT RESERVE	12	708	260.78	91.50	286.56	32	5,806	285.71	151.26	422.75
AMENITIES										
POOL	1	51	85.31	85.31	85.31	18	3,977	72.93	35.56	119.95
REC BUILDING						2	843	119.51	8.00	119.51
OUTDOOR REC FACILITY						1	140	.71	.71	.71
GARAGE & PARKING	2	64	1174.44	15.22	1174.44	5	1,841	191.56	36.97	230.95

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

HIGH RISE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY AGE

EXPENSES	1965 - 1977		DOLLARS PER UNIT $			1978 TO DATE		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	62	13,897	139.83	86.96	192.61	31	5,632	127.20	76.51	308.67
OFFICE EXPENSE	91	16,768	41.84	23.50	60.00	75	9,713	29.38	16.61	50.40
MANAGEMENT FEE	93	16,337	135.29	106.98	168.00	78	11,655	144.17	105.28	197[illegible]
LEGAL, AUDIT	94	16,747	26.32	13.74	40.60	77	11,958	18.72	11.20	41.6[illegible]
OTHER	62	12,571	13.39	5.09	26.22	57	9,789	16.00	6.72	35.55
SUBTOTAL ADMINIST.	99	17,045	303.80	207.64	423.50	84	12,534	275.75	177.87	376.41
OPERATING EXPENSES										
ELEVATOR	94	16,784	65.54	50.19	95.48	76	11,803	87.50	47.41	130.61
HEATING FUEL	57	10,907	306.13	218.26	440.25	27	4,684	221.98	103.96	293.33
ELECTRICITY	98	16,969	279.97	166.88	478.86	81	11,276	219.47	126.04	438.44
WATER/SEWER	96	16,851	141.59	90.66	171.49	80	12,306	161.10	102.92	235.60
NATURAL GAS	45	9,920	87.76	41.48	164.90	38	7,476	80.39	18.84	147.09
EXTERMINATING	82	15,165	7.88	5.08	15.69	66	10,739	11.05	5.29	16.72
RUBBISH REMOVAL	87	15,288	34.11	24.48	45.06	74	11,624	34.80	16.28	53.53
WINDOW WASHING	34	9,721	19.09	11.01	30.12	22	6,575	22.77	11.29	37.25
MISCELLANEOUS	57	11,210	51.58	13.33	88.19	58	9,646	112.35	16.39	132.39
SUBTOTAL OPERATING	99	17,045	856.81	584.15	1066.82	84	12,534	760.42	539.75	943.12
REPAIR AND MAINT.										
SECURITY	69	15,228	222.37	75.68	320.42	48	9,904	166.46	89.39	273.16
GROUND MAINTENANCE	96	16,770	43.90	14.55	74.09	81	12,223	66.83	33.07	143.55
CUSTODIAL	80	14,843	232.47	99.25	429.46	70	11,148	281.22	80.79	370.49
GENERAL MAINTENANCE	97	16,722	189.84	112.42	334.13	81	12,178	136.94	67.09	235.61
HEAT/AC/VENT	61	11,724	45.42	19.01	106.49	32	6,348	56.44	21.26	115.00
PAINT-INT CA ONLY	44	9,656	17.03	7.15	55.20	26	5,136	9.41	6.25	18.75
PAINT-EXTERIOR	17	4,781	13.67	3.53	24.40	20	2,629	25.00	9.26	50.36
RECREATIONAL	60	10,885	48.04	25.80	75.44	58	8,153	39.65	24.54	66.02
GARAGE & PARKING	50	10,207	41.93	15.69	117.19	49	8,238	35.28	13.14	80.95
SUBTOTAL REP/MAINT.	99	17,045	706.48	482.47	1011.33	84	12,534	623.62	444.82	922.93
FIXED EXPENSES										
REAL ESTATE TAX	3	584	15.16	6.58	15.16	2	136	1097.44	230.84	1097.44
OTHER TAX	64	11,462	24.28	8.40	49.28	48	7,056	20.32	4.06	47.41
INSURANCE	98	16,791	166.47	112.13	223.19	83	12,491	189.01	110.37	330.25
SUBTOTAL FIXED EXP.	98	16,791	186.44	128.95	266.88	84	12,534	236.83	135.27	338.72
TOTAL ALL EXPENSES	99	17,045	2100.36	1697.59	2680.37	84	12,534	2007.88	1455.00	2358.15
GROUND RENT	6	453	362.92	58.65	465.13	4	634	41.32	4.93	41.32
REPLACEMENT RESERVE	80	15,095	250.00	135.82	428.57	66	9,777	167.39	108.08	327.96
AMENITIES										
POOL	50	9,135	36.70	20.44	75.00	49	6,326	37.24	24.79	64.03
REC BUILDING	4	910	25.00	22.89	25.00	8	795	3.12	2.13	4.13
OUTDOOR REC FACILITY	7	2,007	7.84	2.51	13.33	6	880	3.93	.58	16.53
GARAGE & PARKING	8	1,397	18.48	5.44	28.65	8	2,062	17.73	13.16	26.86

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data.* For definitions of the expense categories, refer to the Appendix.

LOW RISE 12-24 UNITS MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY AGE

	1965 - 1977		DOLLARS PER UNIT $			1978 TO DATE		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	3	689	56.47	48.88	56.47	2	52	562.50	62.14	562.50
OFFICE EXPENSE	17	1,076	15.31	6.74	20.20	29	1,507	9.15	5.33	15.31
MANAGEMENT FEE	29	1,201	142.33	115.80	193.85	43	1,783	132.00	109.29	180.00
LEGAL, AUDIT	22	1,163	28.69	6.82	55.25	35	1,609	25.00	10.53	45.83
OTHER	21	725	10.61	3.31	15.21	25	1,094	5.33	2.63	14.08
SUBTOTAL ADMINIST.	33	1,495	161.25	134.25	271.58	43	1,783	168.42	132.31	247.38
OPERATING EXPENSES										
ELEVATOR	8	227	68.73	55.33	79.88	4	152	65.00	36.63	65.00
HEATING FUEL	14	595	278.50	216.96	351.35	5	332	166.67	48.96	252.70
ELECTRICITY	32	1,471	82.72	69.57	207.12	38	1,469	78.53	41.33	125.08
WATER/SEWER	28	1,352	142.38	111.64	215.06	40	1,555	219.86	104.67	286.08
NATURAL GAS	12	667	110.82	91.48	125.45	6	329	165.42	14.38	306.33
EXTERMINATING	20	1,117	17.37	12.71	23.00	24	1,091	16.67	8.33	23.21
RUBBISH REMOVAL	27	1,367	57.86	34.79	76.53	35	1,262	45.67	38.33	63.14
WINDOW WASHING	6	630	27.22	4.05	53.33	5	115	16.67	13.13	16.67
MISCELLANEOUS	11	524	21.25	4.51	52.48	12	431	48.00	6.67	165.00
SUBTOTAL OPERATING	33	1,495	481.05	377.65	717.15	43	1,783	373.38	232.21	508.11
REPAIR AND MAINT.										
SECURITY	8	797	39.28	15.00	42.59	6	225	22.71	20.00	32.67
GROUND MAINTENANCE	33	1,495	154.61	69.19	216.77	43	1,783	155.17	66.93	207.00
CUSTODIAL	19	853	150.13	102.27	234.11	25	893	108.00	53.35	152.08
GENERAL MAINTENANCE	33	1,495	133.79	86.91	176.71	43	1,783	75.17	20.00	138.89
HEAT/AC/VENT	8	247	79.05	13.04	88.29	6	115	15.00	10.04	33.75
PAINT-INT CA ONLY	5	416	12.50	11.90	46.16	6	115	25.83	8.33	55.33
PAINT-EXTERIOR	8	925	93.84	34.05	125.00	11	482	14.68	4.17	135.92
RECREATIONAL	13	1,036	56.67	44.53	97.20	17	941	83.06	60.83	342.86
GARAGE & PARKING	8	371	26.20	13.24	43.96	16	666	48.00	14.88	75.58
SUBTOTAL REP/MAINT.	33	1,495	458.33	363.94	606.81	43	1,783	349.06	220.42	581.04
FIXED EXPENSES										
REAL ESTATE TAX	1	32	102.09	102.09	102.09					
OTHER TAX	16	422	27.13	11.24	30.24	13	418	9.75	4.33	13.04
INSURANCE	33	1,495	167.67	93.13	241.87	41	1,753	141.00	94.74	216.75
SUBTOTAL FIXED EXP.	33	1,495	193.38	131.23	254.00	41	1,753	144.08	94.74	226.80
TOTAL ALL EXPENSES	33	1,495	1516.70	998.50	1910.61	42	1,759	1129.00	854.00	1706.20
GROUND RENT	3	68	444.00	40.45	444.00	1	24	338.92	338.92	338.92
REPLACEMENT RESERVE	23	1,066	205.88	134.75	429.82	37	1,524	171.50	107.92	280.00
AMENITIES										
POOL	10	910	74.50	36.59	97.20	14	791	83.06	50.00	113.04
REC BUILDING	2	536	452.71	29.56	452.71	2	100	306.86	10.83	306.86
OUTDOOR REC FACILITY	1	240	83.33	83.33	83.33	2	135	110.00	4.17	110.00
GARAGE & PARKING	2	96	18.94	17.68	18.94	2	60	41.67	33.33	41.67

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

LOW RISE 25 UNITS+ MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY AGE

EXPENSES	1965 - 1977		DOLLARS PER UNIT $			1978 TO DATE		DOLLARS PER UNIT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
OFFICE SALARIES	42	9,031	89.10	39.64	125.56	29	4,645	64.59	46.15	123.88
OFFICE EXPENSE	141	19,256	13.21	7.48	26.09	189	21,164	12.91	8.64	17.83
MANAGEMENT FEE	143	18,058	122.18	104.59	150.00	205	22,397	120.00	96.40	156.00
LEGAL, AUDIT	147	19,708	17.22	9.29	32.28	200	22,081	19.21	7.81	38.73
OTHER	93	13,435	7.58	3.31	18.51	104	11,816	5.00	2.35	14.39
SUBTOTAL ADMINIST.	152	19,999	186.90	136.21	252.69	208	22,654	176.97	126.53	240.65
OPERATING EXPENSES										
ELEVATOR	41	4,999	31.40	18.93	41.03	37	4,204	50.58	26.64	69.81
HEATING FUEL	51	6,585	233.05	39.94	357.69	20	1,418	111.70	29.98	225.00
ELECTRICITY	149	19,761	89.04	57.35	143.93	201	21,898	64.78	45.95	101.68
WATER/SEWER	150	19,864	133.82	87.75	186.76	201	22,223	148.71	81.10	210.42
NATURAL GAS	82	11,745	85.73	38.71	136.15	62	8,336	63.63	15.33	99.63
EXTERMINATING	122	16,465	9.65	4.86	16.60	138	16,288	11.68	5.17	19.83
RUBBISH REMOVAL	141	18,716	41.06	26.68	57.74	184	20,360	39.29	28.87	57.22
WINDOW WASHING	19	3,029	4.24	1.87	9.19	18	1,603	18.48	8.54	39.15
MISCELLANEOUS	54	9,050	25.70	5.67	72.00	82	10,709	63.42	10.81	99.00
SUBTOTAL OPERATING	152	19,999	434.36	330.72	555.71	205	22,388	330.09	197.46	475.46
REPAIR AND MAINT.										
SECURITY	66	10,929	37.34	12.57	68.78	96	13,148	30.00	14.30	66.88
GROUND MAINTENANCE	150	19,921	119.01	76.02	180.09	205	22,194	136.05	91.10	198.91
CUSTODIAL	117	15,958	69.01	26.77	144.85	134	15,744	54.24	24.37	134.16
GENERAL MAINTENANCE	152	19,999	139.67	73.96	205.59	196	21,401	82.38	36.46	157.88
HEAT/AC/VENT	45	7,382	21.48	4.31	69.02	39	4,794	12.74	3.83	30.16
PAINT-INT CA ONLY	41	6,630	10.39	3.41	20.69	30	3,022	8.53	2.17	17.05
PAINT-EXTERIOR	48	7,079	12.77	3.47	31.27	42	4,647	20.00	3.33	81.25
RECREATIONAL	118	17,047	29.22	19.01	56.62	141	16,664	30.29	20.02	46.52
GARAGE & PARKING	54	6,717	14.92	3.33	52.90	62	6,879	19.92	9.53	54.88
SUBTOTAL REP/MAINT.	152	19,999	445.67	306.96	562.43	208	22,654	369.06	257.59	528.89
FIXED EXPENSES										
REAL ESTATE TAX	1	120	9.15	9.15	9.15	2	174	14.15	1.04	14.15
OTHER TAX	97	13,406	10.19	5.21	20.92	111	13,185	5.85	1.95	10.49
INSURANCE	150	19,843	119.94	79.81	186.17	206	22,450	131.32	90.61	196.07
SUBTOTAL FIXED EXP.	151	19,892	125.10	84.11	194.19	207	22,562	131.59	95.88	196.08
TOTAL ALL EXPENSES	152	19,999	1233.39	972.88	1588.83	206	22,547	1065.15	796.47	1340.08
GROUND RENT	5	559	11.56	8.83	1145.87	3	213	81.34	72.19	81.34
REPLACEMENT RESERVE	131	17,810	184.62	114.99	271.80	169	18,593	158.86	97.28	274.18
AMENITIES										
POOL	111	16,298	27.37	16.67	41.13	124	14,812	26.93	19.13	41.28
REC BUILDING	27	5,611	9.09	3.18	14.80	20	2,110	9.21	3.77	16.42
OUTDOOR REC FACILITY	8	1,405	6.63	3.70	7.56	15	2,181	4.78	1.77	9.69
GARAGE & PARKING	6	883	35.55	14.80	39.63	5	488	13.70	13.33	24.82

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

TOWNHOUSE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY AGE

EXPENSES	1965 - 1977 PROJECTS	1965 - 1977 UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	1978 TO DATE PROJECTS	1978 TO DATE UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	40	5,963	75.24	16.05	127.66	20	3,326	57.63	4.70	92.07
OFFICE EXPENSE	156	18,109	11.11	6.32	22.40	181	17,143	12.63	6.86	20.26
MANAGEMENT FEE	162	17,372	115.77	96.00	143.05	215	18,804	128.00	96.00	163.80
LEGAL, AUDIT	162	18,409	16.92	9.26	31.25	196	17,998	18.03	8.63	33.71
OTHER	100	12,511	7.00	2.79	14.74	106	10,091	5.00	2.34	12.50
SUBTOTAL ADMINIST.	168	19,015	160.42	129.64	206.30	217	18,930	171.62	128.30	221.86
OPERATING EXPENSES										
ELEVATOR	3	292	22.04	11.39	22.04	5	462	21.90	2.39	41.84
HEATING FUEL	25	3,756	62.21	13.85	316.63	13	1,305	13.35	7.26	51.10
ELECTRICITY	162	18,689	41.19	26.23	78.69	183	17,412	45.08	23.86	76.21
WATER/SEWER	150	17,601	125.43	72.65	203.10	177	16,700	140.63	59.58	257.74
NATURAL GAS	55	7,388	28.53	6.42	63.41	44	4,851	24.54	7.26	57.91
EXTERMINATING	100	12,291	10.53	4.86	19.00	116	11,094	11.43	4.72	22.41
RUBBISH REMOVAL	114	12,983	48.80	25.00	72.54	146	13,040	48.00	34.34	68.27
WINDOW WASHING	6	404	20.00	12.77	21.82	9	556	30.45	17.09	36.10
MISCELLANEOUS	43	5,195	38.91	5.78	74.07	57	5,283	43.47	4.96	85.69
SUBTOTAL OPERATING	167	18,883	254.05	142.46	377.18	211	18,658	248.77	98.95	372.59
REPAIR AND MAINT.										
SECURITY	46	8,366	31.68	12.44	78.57	58	6,290	48.69	22.73	135.98
GROUND MAINTENANCE	167	18,919	194.15	126.49	306.74	205	18,416	241.78	150.90	373.73
CUSTODIAL	58	8,024	14.29	6.64	39.71	54	5,927	30.60	12.56	80.50
GENERAL MAINTENANCE	165	18,685	130.77	63.86	210.46	199	18,065	93.21	41.26	185.60
HEAT/AC/VENT	21	2,468	11.41	1.72	25.00	15	1,469	8.16	1.01	22.78
PAINT-INT CA ONLY	13	1,383	6.02	2.36	22.50	12	1,328	12.32	4.58	18.07
PAINT-EXTERIOR	51	7,448	33.49	8.25	70.10	68	7,527	47.69	6.90	128.35
RECREATIONAL	121	15,717	49.54	30.82	83.33	109	11,960	43.59	30.42	70.97
GARAGE & PARKING	46	6,486	28.95	2.82	67.83	62	5,399	26.30	6.26	74.19
SUBTOTAL REP/MAINT.	168	19,015	467.33	331.80	653.28	206	18,448	456.71	310.40	670.30
FIXED EXPENSES										
REAL ESTATE TAX	6	1,001	158.44	3.72	158.44	2	128	2094.74	611.11	2094.74
OTHER TAX	102	13,665	8.38	2.31	23.07	115	11,270	5.95	1.90	14.43
INSURANCE	168	19,015	123.32	87.20	179.75	212	18,614	145.16	92.99	221.52
SUBTOTAL FIXED EXP.	168	19,015	136.36	88.21	201.98	213	18,686	154.47	99.82	236.56
TOTAL ALL EXPENSES	167	18,999	1009.54	827.97	1459.78	216	18,795	1036.35	768.27	1457.49
GROUND RENT	4	314	976.96	902.81	976.96	3	147	1168.93	57.27	1168.93
REPLACEMENT RESERVE	133	16,250	168.07	90.91	270.80	163	13,726	187.25	100.00	292.96
AMENITIES										
POOL	109	14,379	42.80	24.25	77.50	91	9,483	43.83	30.86	69.44
REC BUILDING	39	5,939	8.50	2.60	25.74	28	4,085	11.36	2.24	17.45
OUTDOOR REC FACILITY	21	3,609	8.57	2.21	24.14	18	2,685	3.11	2.24	9.70
GARAGE & PARKING	1	104	24.34	24.34	24.34	3	396	8.08	.39	8.08

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

COMBINATION MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY AGE

EXPENSES	1965 - 1977		DOLLARS PER UNIT $			1978 TO DATE		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	9	1,341	127.36	101.91	262.70	11	2,521	160.02	59.07	160.38
OFFICE EXPENSE	37	4,626	9.06	5.63	22.83	62	7,762	12.50	7.48	18.61
MANAGEMENT FEE	39	4,649	114.00	83.72	123.44	69	7,915	114.00	83.45	140.63
LEGAL, AUDIT	39	4,712	13.54	5.98	26.78	66	7,884	22.53	9.43	41.62
OTHER	27	3,810	6.08	2.81	10.57	36	3,808	5.00	2.27	10.00
SUBTOTAL ADMINIST.	40	4,764	146.48	125.74	209.13	70	8,473	167.32	122.25	236.39
OPERATING EXPENSES										
ELEVATOR	4	266	47.89	41.88	47.89	9	1,238	47.79	25.69	65.92
HEATING FUEL	10	1,646	36.67	8.34	172.78	6	959	12.76	3.92	170.37
ELECTRICITY	40	4,764	60.96	39.35	82.64	65	8,171	46.08	23.78	79.42
WATER/SEWER	40	4,764	149.06	92.89	212.45	63	7,348	117.58	66.04	197.94
NATURAL GAS	19	2,014	85.08	13.26	158.49	16	2,625	35.85	14.29	47.38
EXTERMINATING	30	3,120	9.64	5.14	18.75	48	6,248	8.36	5.15	16.08
RUBBISH REMOVAL	33	3,957	42.00	31.42	60.85	58	7,097	43.90	32.91	72.22
WINDOW WASHING	5	607	18.21	7.84	19.06	6	584	19.42	4.15	25.89
MISCELLANEOUS	10	1,266	12.29	7.23	50.00	18	1,960	9.88	7.41	51.55
SUBTOTAL OPERATING	40	4,764	374.32	233.33	455.66	70	8,473	251.30	166.14	357.30
REPAIR AND MAINT.										
SECURITY	13	1,850	15.58	6.98	33.96	25	3,664	22.51	13.08	61.55
GROUND MAINTENANCE	39	4,658	179.32	82.82	244.18	69	8,393	264.16	169.91	367.23
CUSTODIAL	18	2,593	47.91	15.71	109.94	23	2,593	17.40	2.11	87.82
GENERAL MAINTENANCE	39	4,742	154.89	85.28	239.23	69	8,424	72.61	39.82	137.22
HEAT/AC/VENT	7	936	17.42	1.51	17.43	3	389	9.04	4.72	9.04
PAINT-INT CA ONLY	10	1,655	4.37	2.90	6.64	7	976	4.72	1.21	9.45
PAINT-EXTERIOR	17	2,114	4.72	2.38	57.09	26	3,911	10.53	1.33	52.69
RECREATIONAL	30	4,000	50.41	23.97	80.92	45	6,652	37.74	24.57	75.05
GARAGE & PARKING	13	1,630	26.02	5.61	55.89	17	2,330	26.77	15.64	49.70
SUBTOTAL REP/MAINT.	40	4,764	449.43	301.38	576.70	70	8,473	456.20	295.54	715.11
FIXED EXPENSES										
REAL ESTATE TAX	1	37	343.62	343.62	343.62					
OTHER TAX	24	2,682	7.74	1.83	15.60	32	3,157	6.25	2.77	9.14
INSURANCE	40	4,764	103.85	71.72	150.30	69	8,389	121.23	85.90	186.74
SUBTOTAL FIXED EXP.	40	4,764	106.67	77.50	155.56	70	8,473	125.73	88.21	195.72
TOTAL ALL EXPENSES	40	4,764	987.50	884.67	1334.43	70	8,473	978.70	787.25	1372.03
GROUND RENT	2	175	993.05	347.83	993.05	4	251	600.00	250.00	600.00
REPLACEMENT RESERVE	31	4,043	158.40	111.96	239.31	58	7,280	143.20	72.42	228.18
AMENITIES										
POOL	27	3,693	45.58	19.17	64.62	38	5,957	30.22	19.97	51.55
REC BUILDING	10	1,577	19.62	1.32	31.79	20	4,199	9.68	4.60	14.95
OUTDOOR REC FACILITY	2	362	38.85	1.55	38.85	9	1,156	20.36	5.07	38.85
GARAGE & PARKING						6	1,070	17.88	5.61	44.43

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

BEFORE 1946

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY AGE
ALL TYPES COMBINED

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	DOLLARS PER UNIT $ LOW	DOLLARS PER UNIT $ HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ LOW	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	5	439	128.28	120.21	247.42	5	583,253	.10	.06	.13
OFFICE EXPENSE	25	1,546	22.67	11.63	54.26	25	1,845,246	.02	.01	.04
MANAGEMENT FEE	38	1,827	196.14	162.50	240.00	38	2,128,823	.19	.13	.25
LEGAL, AUDIT	37	1,898	31.55	13.76	43.48	37	2,213,263	.02	.01	.04
OTHER	26	1,351	7.67	3.70	25.79	26	1,418,058	.01	.00	.03
SUBTOTAL ADMINIST.	41	2,033	262.79	192.60	343.10	41	2,322,105	.24	.19	.33
OPERATING EXPENSES										
ELEVATOR	22	1,207	91.67	56.96	192.63	22	1,327,489	.06	.04	.16
HEATING FUEL	34	1,489	464.00	322.39	606.19	34	1,695,702	.43	.29	.55
ELECTRICITY	40	2,017	111.11	80.27	167.50	40	2,307,645	.11	.07	.15
WATER/SEWER	41	2,033	115.63	84.13	154.11	41	2,322,105	.11	.06	.16
NATURAL GAS	19	976	97.68	36.73	134.52	19	1,076,112	.08	.03	.11
EXTERMINATING	33	1,497	14.85	11.44	20.20	33	1,643,172	.01	.01	.02
RUBBISH REMOVAL	29	1,644	54.60	19.60	76.78	29	1,713,511	.05	.02	.09
WINDOW WASHING	10	493	32.73	17.50	54.00	10	783,306	.02	.01	.06
MISCELLANEOUS	16	766	17.24	6.33	102.00	16	920,698	.02	.01	.09
SUBTOTAL OPERATING	41	2,033	796.67	614.91	1093.94	41	2,322,105	.73	.57	1.07
REPAIR AND MAINT.										
SECURITY	12	641	99.67	9.28	232.56	12	658,822	.08	.01	.30
GROUND MAINTENANCE	37	1,928	38.13	14.36	107.92	37	2,143,639	.05	.01	.10
CUSTODIAL	37	1,907	254.24	152.75	502.38	37	2,189,250	.25	.15	.52
GENERAL MAINTENANCE	40	2,017	238.84	163.89	312.69	40	2,305,663	.17	.11	.30
HEAT/AC/VENT	23	1,098	47.80	27.83	103.05	23	1,259,864	.05	.02	.10
PAINT-INT CA ONLY	15	956	29.67	19.86	54.35	15	1,098,335	.03	.01	.06
PAINT-EXTERIOR	7	310	43.10	5.00	50.00	7	266,345	.05	.01	.05
RECREATIONAL	5	445	30.43	11.91	68.23	5	654,375	.02	.01	.05
GARAGE & PARKING	14	927	40.56	10.87	174.41	14	1,260,199	.03	.01	.16
SUBTOTAL REP/MAINT.	41	2,033	695.00	475.88	880.77	41	2,322,105	.64	.47	.80
FIXED EXPENSES										
REAL ESTATE TAX	2	34	402.94	9.50	402.94	2	49,310	.39	.01	.39
OTHER TAX	24	1,429	20.60	6.39	34.62	24	1,653,762	.03	.01	.04
INSURANCE	41	2,033	244.50	180.10	326.09	41	2,322,105	.25	.17	.31
SUBTOTAL FIXED EXP.	41	2,033	262.31	212.79	426.03	41	2,322,105	.28	.18	.35
TOTAL ALL EXPENSES	41	2,033	1994.33	1670.00	2932.92	41	2,322,105	2.07	1.51	2.51
GROUND RENT	2	40	101.00	13.64	101.00	2	68,508	.06	.01	.06
REPLACEMENT RESERVE	29	1,673	154.00	96.25	286.56	29	1,959,809	.16	.09	.25
AMENITIES										
POOL	3	344	66.43	5.00	66.43	3	461,860	.05	.00	.05
REC BUILDING										
OUTDOOR REC FACILITY	1	277	1.81	1.81	1.81	1	398,863	.00	.00	.00
GARAGE & PARKING	2	64	1174.44	15.22	1174.44	2	118,868	.64	.01	.64

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

1946 - 1964

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY AGE
ALL TYPES COMBINED

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	32	7,604	127.17	105.94	174.38	29	7,603,060	.12	.08	.15
OFFICE EXPENSE	75	11,730	23.15	10.85	43.39	65	10,803,949	.02	.01	.04
MANAGEMENT FEE	83	12,021	147.86	120.00	201.68	73	11,090,833	.16	.11	.23
LEGAL, AUDIT	80	11,928	27.88	16.58	48.23	70	11,005,033	.03	.02	.06
OTHER	63	10,558	10.10	5.80	20.49	53	9,467,767	.01	.00	.02
SUBTOTAL ADMINIST.	83	12,021	253.07	177.48	404.37	73	11,090,833	.30	.17	.42
OPERATING EXPENSES										
ELEVATOR	41	7,102	60.16	48.96	87.50	35	7,215,458	.06	.05	.08
HEATING FUEL	47	7,970	315.07	219.18	425.82	44	7,978,054	.34	.20	.44
ELECTRICITY	82	11,921	125.50	65.13	263.54	72	10,930,833	.13	.07	.21
WATER/SEWER	80	11,343	119.87	82.69	165.59	70	10,344,872	.11	.08	.18
NATURAL GAS	51	7,254	87.00	23.33	131.58	44	6,534,108	.08	.03	.14
EXTERMINATING	69	11,053	11.40	5.63	18.75	60	10,498,244	.01	.01	.02
RUBBISH REMOVAL	67	9,889	44.78	30.73	71.53	57	9,455,293	.04	.03	.07
WINDOW WASHING	23	4,961	19.51	3.38	29.41	22	4,844,675	.02	.00	.03
MISCELLANEOUS	35	5,798	24.10	6.87	42.41	31	5,713,632	.02	.01	.05
SUBTOTAL OPERATING	83	12,021	594.80	341.25	924.92	73	11,090,833	.61	.33	.90
REPAIR AND MAINT.										
SECURITY	36	6,923	99.69	18.22	240.56	29	6,988,741	.07	.03	.23
GROUND MAINTENANCE	83	12,021	88.89	27.06	162.15	73	11,090,833	.10	.03	.15
CUSTODIAL	64	9,718	197.33	54.61	368.80	55	8,954,448	.18	.07	.34
GENERAL MAINTENANCE	81	11,951	206.28	107.25	355.51	71	11,025,833	.22	.11	.34
HEAT/AC/VENT	47	8,827	69.00	39.64	129.65	45	8,895,920	.06	.03	.12
PAINT-INT CA ONLY	36	6,949	20.95	10.35	38.46	32	7,014,260	.02	.01	.03
PAINT-EXTERIOR	23	3,791	13.42	4.31	23.38	22	3,246,390	.01	.00	.03
RECREATIONAL	44	7,303	46.30	24.73	72.93	37	6,497,576	.05	.03	.09
GARAGE & PARKING	35	5,086	20.91	10.96	76.19	31	4,875,904	.02	.01	.05
SUBTOTAL REP/MAINT.	83	12,021	666.14	412.87	996.98	73	11,090,833	.73	.44	.96
FIXED EXPENSES										
REAL ESTATE TAX	4	1,632	382.48	279.57	382.48	3	859,733	.37	.03	.37
OTHER TAX	58	7,423	10.10	2.52	19.31	50	6,576,207	.01	.00	.02
INSURANCE	83	12,021	152.65	106.50	210.08	73	11,090,833	.15	.11	.21
SUBTOTAL FIXED EXP.	83	12,021	162.09	119.00	264.97	73	11,090,833	.16	.11	.24
TOTAL ALL EXPENSES	82	11,787	1833.09	1331.52	2831.08	73	11,090,833	1.96	1.32	2.46
GROUND RENT	3	191	2853.83	6.45	2853.83	3	238,116	2.01	.01	2.01
REPLACEMENT RESERVE	70	9,868	201.92	115.38	379.89	61	9,285,424	.19	.12	.30
AMENITIES										
POOL	37	6,473	47.95	30.52	72.93	30	5,901,401	.05	.03	.08
REC BUILDING	3	971	8.00	.20	8.00	3	1,439,804	.01	.00	.01
OUTDOOR REC FACILITY	1	140	.71	.71	.71	1	126,288	.00	.00	.00
GARAGE & PARKING	7	2,120	191.56	36.97	230.95	5	2,390,907	.19	.15	.23

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data.* For definitions of the expense categories, refer to the Appendix.

1965 - 1977

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY AGE
ALL TYPES COMBINED

	DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT				
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	156	30,921	104.19	60.83	168.09	122	25,169,885	.12	.06	.17
OFFICE EXPENSE	442	59,835	14.85	7.50	33.11	337	50,721,076	.02	.01	.03
MANAGEMENT FEE	466	57,617	120.00	102.00	150.00	363	50,110,461	.11	.08	.17
LEGAL, AUDIT	464	60,739	19.00	9.53	36.98	356	51,640,811	.02	.01	.04
OTHER	303	43,052	7.87	3.31	18.51	231	36,452,554	.01	.00	.02
SUBTOTAL ADMINIST.	492	62,318	186.53	136.52	284.29	382	53,277,221	.18	.12	.29
OPERATING EXPENSES										
ELEVATOR	150	22,568	56.18	35.52	84.99	108	16,551,078	.06	.04	.10
HEATING FUEL	157	23,489	260.14	67.37	381.36	125	19,522,159	.26	.11	.41
ELECTRICITY	481	61,654	82.09	43.64	178.74	372	52,537,814	.08	.04	.19
WATER/SEWER	464	60,432	134.69	85.93	195.89	354	51,098,457	.13	.08	.20
NATURAL GAS	213	31,934	66.19	18.79	124.87	144	24,056,709	.07	.01	.13
EXTERMINATING	354	48,158	9.65	5.04	17.95	264	41,204,100	.01	.00	.02
RUBBISH REMOVAL	402	52,311	42.10	26.24	62.42	306	42,487,194	.04	.02	.06
WINDOW WASHING	70	14,391	15.06	6.08	27.41	57	11,910,662	.01	.01	.02
MISCELLANEOUS	175	27,245	32.57	7.23	76.11	137	22,608,757	.04	.01	.08
SUBTOTAL OPERATING	491	62,186	409.73	250.26	636.35	381	53,096,637	.41	.21	.69
REPAIR AND MAINT.										
SECURITY	202	37,170	50.51	15.36	182.13	138	28,374,625	.06	.01	.25
GROUND MAINTENANCE	485	61,763	129.41	61.75	218.23	377	52,982,709	.12	.06	.19
CUSTODIAL	292	42,271	83.52	21.93	180.56	219	33,932,601	.09	.02	.22
GENERAL MAINTENANCE	486	61,643	145.83	80.15	234.98	378	52,762,771	.13	.08	.24
HEAT/AC/VENT	142	22,757	27.43	8.13	82.93	109	17,583,490	.04	.01	.09
PAINT-INT CA ONLY	113	19,740	12.41	3.82	31.91	86	15,399,590	.01	.00	.03
PAINT-EXTERIOR	141	22,347	16.98	3.96	62.71	110	19,053,698	.02	.00	.05
RECREATIONAL	342	48,685	41.63	23.41	75.00	252	41,711,579	.04	.02	.07
GARAGE & PARKING	171	25,411	25.86	5.74	72.04	137	22,118,933	.02	.01	.06
SUBTOTAL REP/MAINT.	492	62,318	485.64	333.38	711.40	382	53,277,221	.43	.32	.68
FIXED EXPENSES										
REAL ESTATE TAX	12	1,774	102.09	9.15	158.44	7	1,060,075	.02	.00	.05
OTHER TAX	303	41,637	10.76	4.17	25.39	219	34,870,596	.01	.00	.03
INSURANCE	489	61,908	131.23	87.82	196.36	382	53,277,221	.12	.08	.18
SUBTOTAL FIXED EXP.	490	61,957	142.52	91.15	217.54	382	53,277,221	.13	.08	.20
TOTAL ALL EXPENSES	491	62,302	1275.04	932.44	1840.90	381	53,255,813	1.16	.81	1.82
GROUND RENT	20	1,569	444.00	40.45	976.96	17	1,463,942	.43	.04	.82
REPLACEMENT RESERVE	398	54,264	187.20	112.94	312.40	304	45,219,786	.19	.11	.29
AMENITIES										
POOL	307	44,415	33.89	19.01	63.08	219	36,578,117	.03	.02	.06
REC BUILDING	82	14,573	9.38	3.18	25.55	57	12,026,469	.01	.00	.03
OUTDOOR REC FACILITY	39	7,623	7.56	2.33	15.47	30	6,718,443	.01	.00	.01
GARAGE & PARKING	17	2,480	18.94	12.35	35.55	13	1,358,800	.02	.01	.06

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1978 TO DATE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
ALL TYPES COMBINED

BY AGE

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	93	16,176	91.67	55.15	160.38	79	16,678,211	.09	.04	.18
OFFICE EXPENSE	537	57,340	13.56	8.25	23.41	452	69,843,960	.01	.01	.02
MANAGEMENT FEE	611	62,605	124.53	96.09	160.00	515	72,228,616	.10	.07	.15
LEGAL, AUDIT	575	61,581	18.57	9.21	36.89	488	71,606,259	.02	.01	.03
OTHER	328	36,598	6.23	2.61	16.32	284	47,147,872	.01	.00	.01
SUBTOTAL ADMINIST.	623	64,425	178.75	129.25	254.07	527	74,623,930	.15	.10	.24
OPERATING EXPENSES										
ELEVATOR	131	17,859	59.71	35.72	112.54	116	25,553,910	.05	.03	.10
HEATING FUEL	71	8,698	134.29	18.34	272.73	68	9,031,058	.13	.02	.25
ELECTRICITY	568	60,226	63.42	34.82	114.09	481	71,189,498	.05	.03	.11
WATER/SEWER	562	60,183	146.67	76.31	239.50	474	70,311,411	.13	.06	.19
NATURAL GAS	166	23,617	51.04	14.29	87.99	135	30,195,804	.04	.01	.09
EXTERMINATING	393	45,511	11.32	5.10	19.42	334	44,985,000	.01	.00	.02
RUBBISH REMOVAL	497	53,383	42.66	29.85	62.75	416	62,113,523	.04	.03	.05
WINDOW WASHING	60	9,433	19.42	9.64	35.67	53	18,670,139	.02	.01	.02
MISCELLANEOUS	227	28,029	57.65	8.33	111.28	189	35,807,483	.04	.01	.10
SUBTOTAL OPERATING	614	63,887	318.09	173.55	492.45	518	73,963,278	.28	.13	.48
REPAIR AND MAINT.										
SECURITY	234	33,282	40.75	15.36	148.61	194	41,038,138	.04	.01	.14
GROUND MAINTENANCE	604	63,060	162.28	98.25	277.21	514	73,703,690	.14	.09	.21
CUSTODIAL	306	36,305	69.44	25.68	187.50	255	42,316,756	.09	.03	.20
GENERAL MAINTENANCE	589	61,902	87.06	41.32	171.27	503	72,275,085	.07	.03	.14
HEAT/AC/VENT	95	13,115	19.99	5.61	56.44	84	12,175,673	.02	.01	.05
PAINT-INT CA ONLY	81	10,577	9.29	3.56	19.04	72	9,248,057	.01	.00	.02
PAINT-EXTERIOR	167	19,196	29.04	3.57	95.51	131	20,390,946	.02	.00	.08
RECREATIONAL	370	44,370	37.74	22.88	66.02	304	43,365,485	.03	.02	.06
GARAGE & PARKING	206	23,512	26.77	9.16	68.25	176	21,931,084	.02	.01	.06
SUBTOTAL REP/MAINT.	612	63,943	435.79	284.65	670.31	521	74,349,017	.37	.25	.54
FIXED EXPENSES										
REAL ESTATE TAX	4	438	611.11	14.15	1097.44	4	383,740	.54	.20	.54
OTHER TAX	320	35,137	6.25	2.36	14.96	273	37,449,485	.01	.00	.01
INSURANCE	612	63,748	138.12	93.39	220.43	519	73,948,902	.12	.08	.18
SUBTOTAL FIXED EXP.	616	64,059	144.08	99.07	235.71	522	74,210,187	.13	.09	.19
TOTAL ALL EXPENSES	619	64,159	1113.72	814.16	1624.50	524	74,464,920	.95	.64	1.39
GROUND RENT	15	1,269	250.00	41.32	600.00	15	1,403,103	.15	.02	.33
REPLACEMENT RESERVE	494	50,951	166.77	97.28	274.77	426	61,537,782	.14	.08	.23
AMENITIES										
POOL	316	37,369	33.64	21.73	58.82	270	37,473,223	.03	.02	.05
REC BUILDING	78	11,289	7.48	2.24	16.74	64	10,727,262	.01	.00	.02
OUTDOOR REC FACILITY	50	7,037	4.17	2.16	16.97	45	7,722,825	.00	.00	.02
GARAGE & PARKING	24	4,076	16.56	8.08	33.33	24	3,438,298	.01	.01	.03

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CONDOMINIUM   SUMMARY OF EXPENSES   1987 OPERATING DATA

SUMMARY BY PRICE RANGE
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
HIGH RISE							
UNDER $60,000	2,771	192.81	527.41	369.05	130.30	1140.81	198.65
$60,000 TO $90,000	11,945	308.04	785.85	680.67	146.45	1898.67	160.44
$91,000 TO $120,000	10,149	273.55	870.93	705.37	221.31	2094.10	222.28
$121,000 AND ABOVE	11,473	370.00	953.55	941.60	289.17	2588.89	294.54
LOW RISE 12 24							
UNDER $60,000	1,133	160.13	379.61	325.87	143.16	908.47	179.17
$60,000 TO $90,000	1,704	152.34	481.05	465.00	138.23	1166.36	148.15
$91,000 TO $120,000	336	210.42	592.94	543.77	411.59	1910.61	240.00
$121,000 AND ABOVE	397	330.00	761.46	750.00	498.75	2384.44	500.00
LOW RISE 25+							
UNDER $60,000	19,487	174.94	368.37	342.21	110.78	1016.83	140.43
$60,000 TO $90,000	15,598	194.26	413.08	417.28	130.74	1189.70	168.00
$91,000 TO $120,000	6,536	186.51	469.81	522.69	208.71	1490.51	229.15
$121,000 AND ABOVE	4,142	232.00	359.82	575.97	236.11	1555.58	228.81
TOWNHOUSE							
UNDER $60,000	10,053	154.74	227.57	330.12	101.87	858.81	146.14
$60,000 TO $90,000	13,654	159.44	261.74	395.77	117.76	975.92	145.12
$91,000 TO $120,000	7,000	178.27	231.24	602.02	177.81	1121.62	175.00
$121,000 AND ABOVE	9,079	182.48	292.28	736.90	216.82	1484.11	271.42
COMBINATION							
UNDER $60,000	3,445	164.57	279.50	310.54	99.49	912.89	120.00
$60,000 TO $90,000	5,240	142.32	251.30	412.09	117.03	908.55	152.00
$91,000 TO $120,000	1,844	163.35	397.77	577.68	160.85	1290.50	195.88
$121,000 AND ABOVE	2,969	214.00	265.00	767.79	224.74	1549.16	150.00
ALL TYPES COMBINED							
UNDER $60,000	36,889	165.53	327.07	333.87	108.68	969.38	146.93
$60,000 TO $90,000	48,141	175.63	377.65	458.41	130.04	1138.95	155.16
$91,000 TO $120,000	25,865	200.82	442.86	595.30	191.98	1506.15	199.31
$121,000 AND ABOVE	28,111	236.16	472.13	748.04	250.00	1825.54	250.00

HIGH RISE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

EXPENSES	UNDER $60,000		DOLLARS PER UNIT $			$60,000 TO $90,000		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	7	1,493	105.94	67.38	107.21	43	9,721	142.25	106.93	184.89
OFFICE EXPENSE	17	2,364	19.41	9.10	40.30	66	11,761	36.42	22.08	54.26
MANAGEMENT FEE	20	2,630	123.56	120.00	144.00	66	11,250	135.05	107.65	168.00
LEGAL, AUDIT	20	2,655	28.00	12.55	37.71	66	11,678	19.77	14.03	49.36
OTHER	14	1,975	10.86	3.88	20.49	47	9,016	9.57	5.10	25.26
SUBTOTAL ADMINIST.	22	2,771	192.81	117.16	308.77	70	11,945	308.04	231.22	404.37
OPERATING EXPENSES										
ELEVATOR	13	2,052	49.95	43.03	58.50	65	11,403	56.95	45.21	82.61
HEATING FUEL	9	1,425	304.35	193.23	318.57	45	8,164	322.68	265.88	440.25
ELECTRICITY	22	2,771	104.52	69.98	166.67	69	11,869	202.85	132.07	304.73
WATER/SEWER	22	2,771	148.95	97.65	230.86	66	11,639	117.94	77.94	153.89
NATURAL GAS	10	1,033	96.77	51.86	134.52	24	6,237	89.29	49.45	144.59
EXTERMINATING	12	1,874	9.60	5.61	11.43	58	10,663	6.93	4.29	12.52
RUBBISH REMOVAL	19	1,930	46.93	32.35	63.59	64	10,195	34.80	23.98	44.78
WINDOW WASHING	2	845	31.42	26.32	31.42	23	5,964	14.04	4.22	17.57
MISCELLANEOUS	4	693	32.57	17.22	32.57	42	7,758	24.90	6.87	65.70
SUBTOTAL OPERATING	22	2,771	527.41	327.77	814.78	70	11,945	785.85	577.96	922.67
REPAIR AND MAINT.										
SECURITY	6	726	28.91	18.45	145.71	43	10,078	160.47	83.03	277.54
GROUND MAINTENANCE	21	2,666	60.00	21.53	135.83	67	11,726	45.82	16.81	92.35
CUSTODIAL	14	2,141	140.59	70.61	295.44	59	10,985	196.49	85.12	362.36
GENERAL MAINTENANCE	22	2,771	117.65	37.34	188.57	67	11,445	159.74	80.15	259.12
HEAT/AC/VENT	9	1,498	75.07	43.48	143.42	47	9,375	65.79	27.83	106.49
PAINT-INT CA ONLY	5	1,231	38.49	13.04	40.67	33	6,996	9.96	7.02	26.67
PAINT-EXTERIOR	3	468	50.36	5.59	50.36	15	4,474	13.42	3.32	28.11
RECREATIONAL	15	2,272	35.56	19.63	59.49	41	7,394	39.20	8.63	73.45
GARAGE & PARKING	8	1,129	18.00	5.91	34.54	36	7,351	21.31	10.96	47.12
SUBTOTAL REP/MAINT.	22	2,771	369.05	243.92	637.88	70	11,945	680.67	482.47	817.81
FIXED EXPENSES										
REAL ESTATE TAX	3	919	6.58	3.33	6.58	2	143	1097.44	15.16	1097.44
OTHER TAX	10	1,696	6.87	2.36	11.53	43	7,317	11.43	6.39	25.79
INSURANCE	22	2,771	130.16	92.50	175.92	69	11,691	130.61	86.04	175.56
SUBTOTAL FIXED EXP.	22	2,771	130.30	96.49	182.00	69	11,691	146.45	92.02	208.24
TOTAL ALL EXPENSES	22	2,771	1140.81	868.78	1887.01	70	11,945	1898.67	1600.40	2392.44
GROUND RENT						3	223	362.92	41.32	362.92
REPLACEMENT RESERVE	18	1,972	198.65	135.82	269.52	59	10,782	160.44	104.17	300.37
AMENITIES										
POOL	13	2,176	27.54	19.63	47.00	31	5,459	35.71	14.56	75.44
REC BUILDING	2	339	25.00	1.16	25.00	5	859	3.12	2.16	4.13
OUTDOOR REC FACILITY	2	399	3.93	.71	3.93	6	1,316	16.53	2.98	16.97
GARAGE & PARKING	1	259	26.86	26.86	26.86	4	442	12.35	8.26	12.35

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HIGH RISE MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

	$91,000 TO $120,000		DOLLARS PER UNIT $			$121,000 AND ABOVE		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	23	5,092	102.60	62.81	168.09	39	7,922	192.61	93.32	390.83
OFFICE EXPENSE	47	7,616	29.38	16.69	57.16	80	11,329	45.69	25.83	65.88
MANAGEMENT FEE	53	10,095	130.00	104.18	176.40	78	10,762	177.10	135.00	243.90
LEGAL, AUDIT	52	9,855	24.25	12.78	39.23	79	11,176	28.89	14.58	52.16
OTHER	39	8,434	9.60	3.89	18.88	57	9,336	18.82	10.61	36.43
SUBTOTAL ADMINIST.	54	10,149	273.55	191.13	397.58	84	11,473	370.00	255.88	563.14
OPERATING EXPENSES										
ELEVATOR	53	10,110	64.22	45.76	87.23	83	11,442	100.00	64.57	145.63
HEATING FUEL	27	6,534	315.07	146.62	386.36	41	5,605	277.23	138.95	453.19
ELECTRICITY	53	8,988	280.14	126.04	407.16	82	11,376	295.66	180.11	653.77
WATER/SEWER	54	10,149	138.66	84.13	229.24	80	11,321	154.11	123.25	235.06
NATURAL GAS	28	6,283	73.87	22.39	96.63	47	7,784	96.50	47.38	160.52
EXTERMINATING	48	9,315	9.33	5.97	17.48	70	10,411	14.21	7.26	17.97
RUBBISH REMOVAL	47	9,398	31.18	20.56	50.75	68	10,711	39.22	20.33	55.28
WINDOW WASHING	18	6,183	15.22	8.23	20.79	36	7,809	32.62	16.81	48.29
MISCELLANEOUS	30	6,892	87.80	28.50	126.50	65	9,027	72.78	12.90	125.50
SUBTOTAL OPERATING	54	10,149	870.93	582.09	1084.73	84	11,473	953.55	674.40	1392.58
REPAIR AND MAINT.										
SECURITY	37	8,785	174.47	26.32	278.96	58	10,123	229.89	99.67	499.53
GROUND MAINTENANCE	52	9,887	44.31	13.75	102.63	82	11,413	60.16	28.76	113.81
CUSTODIAL	44	8,884	284.02	132.37	457.97	75	10,551	314.91	187.50	513.14
GENERAL MAINTENANCE	53	10,025	170.72	83.71	332.16	83	11,418	243.56	123.08	383.79
HEAT/AC/VENT	30	6,725	51.39	22.39	114.29	42	6,738	50.98	28.62	134.50
PAINT-INT CA ONLY	23	5,878	20.95	2.58	40.87	36	5,890	17.03	8.00	42.78
PAINT-EXTERIOR	13	1,579	16.00	5.86	31.00	15	2,143	12.88	3.53	21.32
RECREATIONAL	30	5,386	60.94	48.04	103.07	56	7,821	41.33	27.19	77.52
GARAGE & PARKING	28	5,979	59.63	20.48	100.77	49	6,642	67.87	16.25	153.31
SUBTOTAL REP/MAINT.	54	10,149	705.37	478.42	1011.33	84	11,473	941.60	623.62	1605.77
FIXED EXPENSES										
REAL ESTATE TAX	2	527	279.57	58.29	279.57	1	18	9.50	9.50	9.50
OTHER TAX	34	5,042	26.11	4.90	44.02	58	8,757	39.22	10.50	67.71
INSURANCE	54	10,149	191.29	125.00	275.35	83	11,430	266.76	159.86	350.88
SUBTOTAL FIXED EXP.	54	10,149	221.31	145.06	300.96	84	11,473	289.17	202.29	383.65
TOTAL ALL EXPENSES	54	10,149	2094.10	1640.31	2680.37	84	11,473	2588.89	2090.51	3890.64
GROUND RENT	2	533	58.65	4.93	58.65	7	373	314.58	13.33	359.27
REPLACEMENT RESERVE	45	8,966	222.28	116.50	346.42	66	8,677	294.54	154.23	530.48
AMENITIES										
POOL	29	5,326	51.78	25.98	85.07	44	5,904	42.89	28.42	79.11
REC BUILDING	3	809	33.33	5.03	33.33	3	233	5.04	2.13	5.04
OUTDOOR REC FACILITY	2	632	15.47	2.51	15.47	4	680	.88	.58	.88
GARAGE & PARKING	7	2,870	36.97	5.03	82.10	11	1,793	17.73	13.16	80.93

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LOW RISE 12-24 UNITS

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

	UNDER $60,000		DOLLARS PER UNIT $			$60,000 TO $90,000		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	432	48.88	48.88	48.88	3	281	70.00	56.47	70.00
OFFICE EXPENSE	16	928	5.83	3.04	9.15	22	1,502	14.58	6.74	19.64
MANAGEMENT FEE	26	1,111	142.33	120.00	190.00	30	1,447	128.00	104.69	193.85
LEGAL, AUDIT	20	997	29.25	11.61	54.17	25	1,552	16.67	7.58	33.33
OTHER	16	436	7.63	1.67	12.50	18	1,154	5.33	2.23	14.45
SUBTOTAL ADMINIST.	27	1,133	160.13	126.40	210.67	32	1,704	152.34	126.50	265.20
OPERATING EXPENSES										
ELEVATOR	2	101	47.86	23.85	47.86	5	184	58.37	57.78	111.85
HEATING FUEL	7	148	228.50	183.43	245.11	13	808	351.35	252.70	453.63
ELECTRICITY	26	1,039	69.64	40.00	103.33	30	1,552	82.72	51.65	161.29
WATER/SEWER	24	1,020	202.21	103.33	280.00	28	1,470	137.38	110.53	226.69
NATURAL GAS	5	502	95.50	91.48	125.45	9	634	138.32	113.42	176.00
EXTERMINATING	12	714	20.73	10.86	23.21	16	1,148	16.76	12.79	18.71
RUBBISH REMOVAL	23	988	45.00	30.00	77.92	25	1,254	51.75	39.96	62.37
WINDOW WASHING	2	456	7.50	.81	7.50	4	99	29.47	23.70	29.47
MISCELLANEOUS	5	107	8.33	7.75	23.91	10	680	10.00	4.96	75.33
SUBTOTAL OPERATING	27	1,133	379.61	232.21	483.13	32	1,704	481.05	277.00	717.15
REPAIR AND MAINT.										
SECURITY	4	495	39.28	22.71	39.28	4	407	70.60	31.37	70.60
GROUND MAINTENANCE	27	1,133	130.63	69.19	158.33	32	1,704	155.17	66.93	216.77
CUSTODIAL	13	676	84.13	43.08	200.88	21	875	123.00	102.27	153.00
GENERAL MAINTENANCE	26	1,117	80.21	30.17	144.17	32	1,704	118.95	64.40	176.71
HEAT/AC/VENT	8	166	13.04	10.04	33.75	9	258	118.58	88.29	265.00
PAINT-INT CA ONLY	2	33	11.90	8.33	11.90	8	385	25.83	9.52	46.16
PAINT-EXTERIOR	5	510	88.22	30.25	247.71	10	724	93.84	6.25	125.00
RECREATIONAL	9	667	55.83	33.83	97.20	10	953	60.83	37.81	71.23
GARAGE & PARKING	5	229	48.00	27.26	54.31	10	606	25.00	5.63	40.56
SUBTOTAL REP/MAINT.	27	1,133	325.87	216.58	411.00	32	1,704	465.00	261.50	622.10
FIXED EXPENSES										
REAL ESTATE TAX	1	16	402.94	402.94	402.94	1	32	102.09	102.09	102.09
OTHER TAX	10	340	5.79	2.16	9.75	8	208	29.75	10.05	30.24
INSURANCE	25	1,103	138.29	81.92	170.54	32	1,704	133.33	93.13	169.88
SUBTOTAL FIXED EXP.	25	1,103	143.16	83.39	181.38	32	1,704	138.23	95.09	193.95
TOTAL ALL EXPENSES	27	1,133	908.47	811.86	1370.00	32	1,704	1166.36	940.08	1706.20
GROUND RENT	1	20	40.45	40.45	40.45	2	48	444.00	444.00	444.00
REPLACEMENT RESERVE	20	930	179.17	98.09	266.67	24	1,222	148.15	112.50	216.33
AMENITIES										
POOL	6	596	63.88	19.95	97.20	8	772	47.68	36.59	50.00
REC BUILDING	1	432	29.56	29.56	29.56	1	72	10.83	10.83	10.83
OUTDOOR REC FACILITY						3	375	83.33	4.17	83.33
GARAGE & PARKING						3	120	18.94	17.68	18.94

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer tc the Appendix.

LOW RISE 12-24 UNITS

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY PRICE RANGE

EXPENSES	$91,000 TO $120,000		DOLLARS PER UNIT $			$121,000 AND ABOVE		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	24	46.17	46.17	46.17	2	52	562.50	62.14	562.50
OFFICE EXPENSE	6	110	21.79	11.19	32.88	10	215	20.20	13.89	31.23
MANAGEMENT FEE	15	336	196.67	120.00	220.50	16	358	180.00	140.00	330.00
LEGAL, AUDIT	13	229	16.33	10.42	29.76	11	239	55.25	33.33	57.76
OTHER	6	116	15.21	10.23	21.25	11	219	19.85	8.20	25.79
SUBTOTAL ADMINIST.	15	336	210.42	161.25	245.73	18	397	330.00	171.43	403.13
OPERATING EXPENSES										
ELEVATOR						9	177	79.88	65.00	184.47
HEATING FUEL	7	106	342.09	312.94	395.33	4	81	433.17	166.67	433.17
ELECTRICITY	14	312	98.58	56.58	135.00	15	313	189.96	92.41	290.80
WATER/SEWER	14	312	122.00	68.06	154.42	18	397	215.06	160.38	250.00
NATURAL GAS	7	122	95.63	82.67	117.00	7	134	110.13	12.00	110.82
EXTERMINATING	9	159	17.83	14.29	26.00	17	373	19.06	8.33	31.00
RUBBISH REMOVAL	11	281	69.58	34.79	83.33	13	301	57.42	44.00	68.42
WINDOW WASHING	3	146	27.22	24.04	27.22	4	87	16.67	16.67	16.67
MISCELLANEOUS	4	44	48.00	21.25	48.00	9	215	165.00	7.67	207.08
SUBTOTAL OPERATING	15	336	592.94	328.15	720.86	18	397	761.46	501.11	972.40
REPAIR AND MAINT.										
SECURITY	2	45	32.67	2.48	32.67	6	123	18.88	13.89	20.00
GROUND MAINTENANCE	14	315	65.54	22.25	381.38	17	373	208.00	89.47	297.22
CUSTODIAL	9	163	185.73	133.00	488.42	14	285	242.50	110.46	264.67
GENERAL MAINTENANCE	14	321	154.25	69.10	181.07	18	397	208.33	133.79	275.29
HEAT/AC/VENT	4	67	45.92	30.67	45.92	2	48	24.17	15.00	24.17
PAINT-INT CA ONLY	3	138	22.92	21.36	22.92	3	73	8.33	2.38	8.33
PAINT-EXTERIOR	3	137	168.33	3.75	168.33	3	69	4.17	2.94	4.17
RECREATIONAL	2	120	689.75	74.50	689.75	10	253	342.86	83.33	684.00
GARAGE & PARKING	4	65	75.58	20.46	75.58	10	233	60.54	26.20	128.33
SUBTOTAL REP/MAINT.	15	336	543.77	306.42	797.33	18	397	750.00	386.83	1310.54
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	7	208	27.13	15.71	29.08	13	266	25.75	12.13	30.62
INSURANCE	15	336	388.24	157.67	485.07	18	397	474.25	197.08	604.80
SUBTOTAL FIXED EXP.	15	336	411.59	157.67	527.07	18	397	498.75	199.13	633.00
TOTAL ALL EXPENSES	15	336	1910.61	1420.25	1989.96	17	373	2384.44	1676.63	3165.36
GROUND RENT	1	22	13.64	13.64	13.64	1	24	338.92	338.92	338.92
REPLACEMENT RESERVE	12	281	240.00	176.17	267.92	13	316	500.00	262.50	655.46
AMENITIES										
POOL	2	120	237.04	74.50	237.04	9	229	94.58	83.33	432.78
REC BUILDING	1	104	452.71	452.71	452.71	1	28	306.86	306.86	306.86
OUTDOOR REC FACILITY										
GARAGE & PARKING						1	36	33.33	33.33	33.33

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

LOW RISE 25 UNITS+

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

	UNDER $60,000		DOLLARS PER UNIT			$60,000 TO $90,000		DOLLARS PER UNIT		
				$					$	
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	25	4,734	74.35	42.65	92.19	30	5,664	122.40	51.71	169.82
OFFICE EXPENSE	144	18,378	11.83	7.61	16.88	121	14,594	13.63	8.33	26.91
MANAGEMENT FEE	156	19,395	120.00	100.00	144.00	131	14,952	128.97	103.15	159.00
LEGAL, AUDIT	153	19,077	19.04	9.42	35.64	132	15,407	20.10	9.27	33.33
OTHER	89	12,817	3.77	1.38	11.46	78	9,820	7.44	3.69	17.14
SUBTOTAL ADMINIST.	157	19,487	174.94	129.57	214.74	137	15,598	194.26	136.34	282.83
OPERATING EXPENSES										
ELEVATOR	13	1,787	25.91	20.24	37.03	29	3,094	35.52	20.43	51.28
HEATING FUEL	29	2,491	157.75	34.49	322.83	42	5,223	238.97	57.14	357.69
ELECTRICITY	151	18,990	67.43	48.55	99.73	133	15,101	80.11	51.27	113.34
WATER/SEWER	152	19,086	165.57	102.41	212.23	134	15,465	136.26	76.18	189.43
NATURAL GAS	64	9,516	66.32	14.51	106.59	50	6,288	85.22	15.33	131.58
EXTERMINATING	115	15,281	8.00	4.46	18.00	100	12,739	12.31	5.56	19.06
RUBBISH REMOVAL	143	18,026	36.56	26.01	48.73	119	13,502	39.96	31.10	60.32
WINDOW WASHING	12	1,092	8.57	1.25	18.29	12	1,371	8.54	2.56	17.50
MISCELLANEOUS	54	8,107	59.63	4.55	77.51	52	7,194	41.14	10.81	92.25
SUBTOTAL OPERATING	154	19,221	368.37	252.76	488.61	137	15,598	413.08	227.98	598.40
REPAIR AND MAINT.										
SECURITY	67	10,620	18.04	7.38	43.68	50	7,414	37.10	20.17	77.64
GROUND MAINTENANCE	156	19,271	115.45	71.25	158.50	136	15,570	134.89	87.76	204.93
CUSTODIAL	111	14,640	34.24	17.02	69.11	95	11,779	93.23	34.97	150.02
GENERAL MAINTENANCE	152	18,671	105.73	53.54	157.88	134	15,419	113.92	41.62	184.44
HEAT/AC/VENT	36	4,295	19.41	4.31	72.30	38	4,856	18.31	5.41	51.90
PAINT-INT CA ONLY	28	3,993	6.69	1.95	16.82	35	4,917	13.41	3.33	19.86
PAINT-EXTERIOR	42	4,829	6.38	2.50	28.28	38	5,380	31.05	8.26	76.92
RECREATIONAL	121	16,618	25.33	19.43	40.09	86	11,513	35.55	20.08	56.62
GARAGE & PARKING	46	6,029	19.27	5.74	28.06	48	5,997	13.39	4.47	48.55
SUBTOTAL REP/MAINT.	157	19,487	342.21	246.07	435.79	137	15,598	417.28	277.68	566.52
FIXED EXPENSES										
REAL ESTATE TAX	1	126	14.15	14.15	14.15	2	168	9.15	1.04	9.15
OTHER TAX	88	12,079	4.20	1.82	9.38	77	9,266	8.84	4.09	14.96
INSURANCE	156	19,375	106.46	81.58	139.71	134	15,350	127.25	86.22	176.02
SUBTOTAL FIXED EXP.	157	19,487	110.78	85.00	142.52	135	15,399	130.74	90.38	179.96
TOTAL ALL EXPENSES	156	19,253	1016.83	820.44	1261.29	136	15,566	1189.70	920.06	1536.83
GROUND RENT	4	519	11.56	7.22	11.56	5	319	716.00	72.19	1145.87
REPLACEMENT RESERVE	127	16,229	140.43	83.68	216.00	117	13,818	168.00	103.80	257.81
AMENITIES										
POOL	113	15,965	23.54	17.17	35.12	79	10,290	30.47	15.47	42.94
REC BUILDING	18	2,503	8.89	1.25	9.78	19	3,192	5.88	3.18	14.80
OUTDOOR REC FACILITY	10	1,875	2.78	1.12	3.70	10	1,390	9.69	4.82	11.41
GARAGE & PARKING	3	588	39.63	3.36	39.63	5	606	19.32	14.80	24.82

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LOW RISE 25 UNITS+ MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

EXPENSES	$91,000 TO $120,000		DOLLARS PER UNIT $			$121,000 AND ABOVE		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	10	2,122	112.26	71.43	158.70	14	2,211	56.74	39.48	73.52
OFFICE EXPENSE	56	6,263	15.88	9.50	29.03	38	3,861	14.38	7.48	25.44
MANAGEMENT FEE	61	6,488	130.91	108.68	174.76	40	2,562	169.71	112.94	216.00
LEGAL, AUDIT	60	6,470	17.72	8.00	28.67	41	3,864	20.42	6.84	40.94
OTHER	41	3,930	14.20	3.63	22.15	22	1,353	8.66	5.56	15.46
SUBTOTAL ADMINIST.	62	6,536	186.51	152.39	290.67	45	4,142	232.00	126.44	294.38
OPERATING EXPENSES										
ELEVATOR	25	2,222	50.58	32.69	69.81	22	2,799	47.58	17.44	65.97
HEATING FUEL	14	1,163	472.12	249.51	508.42	8	368	435.00	29.85	448.28
ELECTRICITY	62	6,536	115.33	62.36	184.63	45	4,142	100.91	51.12	161.90
WATER/SEWER	62	6,536	128.50	82.19	162.28	44	4,110	104.48	55.77	161.11
NATURAL GAS	35	3,562	102.44	57.23	140.49	20	2,675	58.53	32.89	101.46
EXTERMINATING	51	5,703	12.69	7.27	21.66	28	1,800	15.53	8.38	21.43
RUBBISH REMOVAL	58	6,293	55.15	28.19	76.78	40	3,947	57.74	27.11	89.28
WINDOW WASHING	8	457	30.14	16.82	30.30	11	1,936	9.19	4.24	28.81
MISCELLANEOUS	23	2,762	61.64	5.67	99.00	21	2,830	23.60	8.00	53.11
SUBTOTAL OPERATING	62	6,536	469.81	368.91	664.69	45	4,142	359.82	263.78	531.14
REPAIR AND MAINT.										
SECURITY	36	4,677	28.45	15.10	86.50	23	2,894	49.12	9.37	59.67
GROUND MAINTENANCE	59	6,242	99.88	61.38	214.41	45	4,142	153.34	85.89	296.94
CUSTODIAL	46	4,438	143.53	50.08	210.49	34	3,384	126.23	67.06	247.22
GENERAL MAINTENANCE	61	6,461	147.71	80.35	217.90	42	3,970	162.96	84.38	250.00
HEAT/AC/VENT	16	2,114	34.94	17.86	102.28	12	2,033	12.75	3.35	24.14
PAINT-INT CA ONLY	12	956	8.45	3.82	18.46	9	1,021	29.11	15.00	83.93
PAINT-EXTERIOR	12	1,217	31.27	4.52	91.43	9	1,128	50.00	20.00	139.82
RECREATIONAL	40	4,348	37.88	26.67	46.55	26	2,647	32.45	17.01	74.72
GARAGE & PARKING	25	2,204	32.50	14.32	54.60	14	967	58.86	11.14	171.03
SUBTOTAL REP/MAINT.	62	6,536	522.69	437.15	730.92	45	4,142	575.97	390.16	871.08
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	50	5,534	9.99	4.74	22.35	21	1,473	15.72	6.90	24.29
INSURANCE	62	6,536	194.40	130.92	265.46	45	4,142	235.71	143.90	311.35
SUBTOTAL FIXED EXP.	62	6,536	208.71	140.13	303.76	45	4,142	236.11	162.75	341.06
TOTAL ALL EXPENSES	61	6,461	1490.51	1168.86	1890.00	45	4,142	1555.58	1117.62	1929.70
GROUND RENT	1	101	2853.83	2853.83	2853.83					
REPLACEMENT RESERVE	51	5,532	229.15	156.56	338.03	39	3,581	228.81	120.00	369.70
AMENITIES										
POOL	33	3,617	35.77	25.51	46.55	24	2,653	33.63	17.01	72.19
REC BUILDING	4	667	9.09	5.95	9.09	6	1,359	17.65	16.42	23.46
OUTDOOR REC FACILITY	3	321	5.18	4.78	5.18					
GARAGE & PARKING	2	148	13.70	13.33	13.70	1	29	479.48	479.48	479.48

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TOWNHOUSE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY PRICE RANGE

EXPENSES	UNDER $60,000		DOLLARS PER UNIT $			$60,000 TO $90,000		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	14	2,646	62.69	4.80	126.01	24	3,699	65.45	9.65	101.42
OFFICE EXPENSE	84	9,360	9.32	5.32	19.82	116	12,805	11.11	5.76	18.13
MANAGEMENT FEE	93	10,037	115.38	87.00	140.00	123	12,914	118.03	93.33	138.97
LEGAL, AUDIT	94	10,053	14.47	7.16	27.12	124	13,361	17.90	8.51	34.99
OTHER	47	5,458	3.80	1.53	13.19	73	8,603	5.23	2.29	11.50
SUBTOTAL ADMINIST.	94	10,053	154.74	119.31	206.95	128	13,654	159.44	128.41	199.43
OPERATING EXPENSES										
ELEVATOR	1	150	2.39	2.39	2.39	2	165	39.13	.04	39.13
HEATING FUEL	10	1,007	62.21	13.35	428.33	16	2,569	232.20	10.17	416.67
ELECTRICITY	90	9,798	38.30	19.13	60.37	119	13,163	41.95	23.86	75.54
WATER/SEWER	82	8,515	130.44	77.04	214.38	115	12,760	129.46	48.30	218.67
NATURAL GAS	27	3,683	7.26	3.65	17.39	31	3,814	24.54	6.42	59.15
EXTERMINATING	65	6,922	6.51	4.17	15.69	65	7,516	10.19	4.99	18.00
RUBBISH REMOVAL	70	7,835	35.38	14.92	49.93	82	8,702	46.00	31.78	63.00
WINDOW WASHING	2	118	12.77	8.33	12.77					
MISCELLANEOUS	28	3,601	27.68	5.90	67.81	36	3,877	45.57	5.00	75.68
SUBTOTAL OPERATING	94	10,053	227.57	130.96	327.17	126	13,524	261.74	118.00	393.82
REPAIR AND MAINT.										
SECURITY	19	2,597	16.96	6.38	44.47	27	4,705	40.75	22.88	94.97
GROUND MAINTENANCE	94	10,053	142.55	101.29	194.15	127	13,558	200.00	136.05	273.84
CUSTODIAL	32	3,927	26.32	8.33	48.17	30	3,645	12.56	4.32	39.71
GENERAL MAINTENANCE	90	9,828	100.00	57.98	164.46	126	13,466	98.36	34.19	178.74
HEAT/AC/VENT	13	1,856	6.05	1.40	27.68	15	1,623	16.57	8.16	26.69
PAINT-INT CA ONLY	11	1,408	6.02	4.33	18.07	5	348	10.19	7.97	12.32
PAINT-EXTERIOR	35	4,934	15.98	2.70	37.76	43	6,382	39.41	9.15	76.54
RECREATIONAL	65	7,327	33.69	23.34	57.24	80	10,294	47.67	30.84	77.50
GARAGE & PARKING	24	2,405	12.50	2.39	33.43	29	3,453	19.79	3.46	51.00
SUBTOTAL REP/MAINT.	94	10,053	330.12	222.02	423.50	128	13,654	395.77	309.62	565.69
FIXED EXPENSES										
REAL ESTATE TAX	4	864	611.11	452.03	611.11	1	129	2.15	2.15	2.15
OTHER TAX	36	4,839	4.23	1.54	12.88	74	9,176	6.39	1.90	14.81
INSURANCE	92	9,949	96.76	76.05	139.63	128	13,654	113.36	78.43	173.47
SUBTOTAL FIXED EXP.	92	9,949	101.87	77.55	146.74	128	13,654	117.76	84.84	173.52
TOTAL ALL EXPENSES	94	10,053	858.81	672.76	1009.20	127	13,519	975.92	794.21	1205.53
GROUND RENT	1	105	902.81	902.81	902.81	1	96	1.95	1.95	1.95
REPLACEMENT RESERVE	58	6,299	146.14	85.70	216.00	102	11,237	145.12	82.02	246.21
AMENITIES										
POOL	56	6,064	37.53	25.67	58.46	69	8,862	48.23	26.18	80.07
REC BUILDING	13	1,645	3.95	.92	25.55	29	4,592	8.50	3.85	15.69
OUTDOOR REC FACILITY	8	1,230	2.68	.75	5.32	14	2,508	6.73	2.24	16.71
GARAGE & PARKING	1	127	8.86	8.86	8.86	3	373	8.08	.39	8.08

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TOWNHOUSE MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

EXPENSES	$91,000 TO $120,000		DOLLARS PER UNIT $			$121,000 AND ABOVE		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	11	1,609	59.77	24.76	144.61	14	2,240	86.64	11.78	154.73
OFFICE EXPENSE	68	6,338	12.63	8.06	18.95	79	8,536	14.82	8.75	29.06
MANAGEMENT FEE	79	6,850	139.78	100.30	180.00	93	8,216	131.02	96.08	175.66
LEGAL, AUDIT	69	6,253	16.93	10.73	28.83	82	8,581	19.12	9.28	39.93
OTHER	39	3,876	7.00	3.71	15.01	54	5,979	7.70	3.28	14.08
SUBTOTAL ADMINIST.	80	7,000	178.27	130.61	234.06	94	9,079	182.48	140.65	263.76
OPERATING EXPENSES										
ELEVATOR	3	340	22.04	11.39	22.04	2	99	41.84	21.90	41.84
HEATING FUEL	5	931	20.57	9.85	20.57	8	770	48.89	13.40	50.54
ELECTRICITY	60	6,102	44.91	29.04	74.11	86	8,779	56.71	30.78	86.87
WATER/SEWER	54	5,555	156.50	74.64	243.34	85	8,670	122.21	55.00	239.50
NATURAL GAS	20	2,031	43.59	18.18	61.72	27	4,213	51.11	19.01	79.47
EXTERMINATING	37	3,981	14.43	10.45	22.80	59	6,432	16.87	6.84	25.79
RUBBISH REMOVAL	57	5,140	52.80	38.33	74.36	59	5,838	63.00	37.71	85.94
WINDOW WASHING	1	144	16.67	16.67	16.67	12	698	30.45	20.00	36.10
MISCELLANEOUS	13	1,078	46.78	6.33	76.35	24	2,464	76.11	4.17	108.60
SUBTOTAL OPERATING	75	6,726	231.24	68.23	347.95	94	9,079	292.28	136.73	391.20
REPAIR AND MAINT.										
SECURITY	17	2,340	37.24	12.61	78.82	42	5,306	51.32	17.53	363.20
GROUND MAINTENANCE	68	6,486	340.85	189.51	390.47	94	9,079	409.46	250.00	581.54
CUSTODIAL	19	2,178	17.57	8.53	60.72	33	4,832	23.68	11.89	61.90
GENERAL MAINTENANCE	69	6,518	162.68	76.19	239.58	90	8,779	121.88	67.13	241.67
HEAT/AC/VENT	7	933	7.19	6.39	11.41	4	411	1.35	1.01	1.35
PAINT-INT CA ONLY	6	772	2.36	.96	34.72	4	283	148.52	22.50	148.52
PAINT-EXTERIOR	13	1,595	131.09	16.98	189.74	35	3,771	79.33	10.85	155.63
RECREATIONAL	38	4,339	57.44	34.34	96.38	51	6,603	57.96	37.07	98.04
GARAGE & PARKING	25	2,647	28.95	15.78	79.91	31	3,513	35.77	8.33	92.16
SUBTOTAL REP/MAINT.	69	6,518	602.02	424.76	785.98	94	9,079	736.90	457.56	1124.49
FIXED EXPENSES										
REAL ESTATE TAX	3	463	158.44	123.95	158.44	1	215	3.72	3.72	3.72
OTHER TAX	57	5,223	7.20	.63	25.39	56	7,000	9.22	5.18	22.85
INSURANCE	80	7,000	162.98	124.44	198.71	91	8,867	212.93	139.13	320.90
SUBTOTAL FIXED EXP.	80	7,000	177.81	128.16	230.25	92	8,939	216.82	144.96	329.55
TOTAL ALL EXPENSES	79	6,984	1121.62	801.50	1508.16	94	9,079	1484.11	1055.56	2065.61
GROUND RENT	2	161	1331.73	57.27	1331.73	3	99	1168.93	976.96	1168.93
REPLACEMENT RESERVE	66	6,069	175.00	131.25	268.53	78	7,985	271.42	166.67	436.73
AMENITIES										
POOL	30	3,579	42.78	29.66	72.75	48	6,115	49.93	31.52	80.92
REC BUILDING	11	1,576	14.67	2.36	31.45	15	2,339	12.21	1.89	37.15
OUTDOOR REC FACILITY	7	877	24.18	4.03	29.20	10	1,679	3.79	2.33	12.82
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

COMBINATION

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

	UNDER $60,000		DOLLARS PER UNIT $			$60,000 TO $90,000		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	10	1,798	160.02	59.07	160.38	2	752	129.16	3.40	129.16
OFFICE EXPENSE	27	3,411	14.22	7.15	19.87	36	4,980	8.71	4.54	17.17
MANAGEMENT FEE	28	3,445	102.00	71.26	114.00	39	4,682	113.33	76.86	122.00
LEGAL, AUDIT	26	3,337	13.54	9.30	36.84	40	5,240	13.75	9.11	34.88
OTHER	12	1,600	7.69	5.87	15.33	27	3,332	4.42	2.08	7.91
SUBTOTAL ADMINIST.	28	3,445	164.57	128.54	268.58	40	5,240	142.32	122.25	172.14
OPERATING EXPENSES										
ELEVATOR						2	109	47.89	25.69	47.89
HEATING FUEL	6	939	35.48	3.92	36.67	3	465	9.55	7.39	9.55
ELECTRICITY	28	3,445	61.94	40.41	67.92	38	5,146	42.75	23.78	65.59
WATER/SEWER	28	3,445	126.90	91.77	174.43	37	4,505	138.63	80.17	219.30
NATURAL GAS	12	1,651	70.59	13.26	87.99	12	1,710	22.71	12.56	48.94
EXTERMINATING	21	2,727	12.08	6.96	17.87	29	4,011	5.80	4.41	18.75
RUBBISH REMOVAL	24	2.895	34.18	30.01	40.30	32	4,312	51.26	35.83	66.67
WINDOW WASHING	1	380	1.32	1.32	1.32	1	128	1.81	1.81	1.81
MISCELLANEOUS	10	1,505	9.88	7.23	50.00	7	699	8.33	3.31	12.65
SUBTOTAL OPERATING	28	3,445	279.50	204.82	374.32	40	5,240	251.30	160.91	357.30
REPAIR AND MAINT.										
SECURITY	12	2,011	26.56	15.58	30.04	9	977	20.45	15.36	37.14
GROUND MAINTENANCE	27	3,339	99.09	69.39	155.59	40	5,240	249.00	173.59	273.29
CUSTODIAL	14	2,021	15.38	1.24	47.60	8	689	17.40	14.29	34.88
GENERAL MAINTENANCE	27	3,423	131.09	79.10	180.82	40	5,240	74.26	54.91	115.22
HEAT/AC/VENT	3	496	9.04	.18	9.04	3	342	17.43	1.51	17.43
PAINT-INT CA ONLY	8	1,390	3.95	1.21	4.72	2	142	3.90	2.38	3.90
PAINT-EXTERIOR	16	2,454	3.95	.89	4.72	19	2,665	29.76	2.38	97.81
RECREATIONAL	22	3,012	27.31	19.17	45.58	28	4,103	49.70	28.03	75.05
GARAGE & PARKING	9	1,109	26.02	4.21	55.89	12	1,713	31.66	21.90	40.88
SUBTOTAL REP/MAINT.	28	3,445	310.54	229.72	447.05	40	5,240	412.09	328.72	518.41
FIXED EXPENSES										
REAL ESTATE TAX						1	37	343.62	343.62	343.62
OTHER TAX	12	1,623	6.57	2.88	7.74	22	2,298	3.00	1.12	9.14
INSURANCE	28	3,445	99.49	78.86	124.55	39	5,156	111.81	76.32	140.28
SUBTOTAL FIXED EXP.	28	3,445	99.49	84.88	127.43	40	5,240	117.03	76.32	145.37
TOTAL ALL EXPENSES	28	3,445	912.89	794.58	1018.96	40	5,240	908.55	764.21	1161.48
GROUND RENT	2	97	993.05	600.00	993.05	1	138	2.83	2.83	2.83
REPLACEMENT RESERVE	21	2,788	120.00	56.64	172.25	28	4,003	152.00	83.26	228.18
AMENITIES										
POOL	20	2,908	21.75	13.33	39.26	26	4,015	30.22	22.87	49.70
REC BUILDING	11	1,735	2.75	1.15	3.38	9	1,881	20.45	14.29	32.79
OUTDOOR REC FACILITY	2	302	4.06	1.59	4.06	3	312	38.85	38.85	38.85
GARAGE & PARKING	4	806	7.55	5.61	7.55	1	194	61.63	61.63	61.63

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COMBINATION

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE

	$91,000 TO $120,000		DOLLARS PER UNIT $			$121,000 AND ABOVE		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	4	437	308.36	167.90	308.36	4	875	175.45	128.08	175.45
OFFICE EXPENSE	14	1,384	20.27	12.82	36.03	29	2,874	10.00	7.43	14.74
MANAGEMENT FEE	19	1,844	120.00	93.57	141.51	29	2,854	129.73	101.41	184.39
LEGAL, AUDIT	18	1,742	23.08	7.94	49.90	28	2,538	27.03	17.22	37.50
OTHER	10	940	8.56	4.86	12.48	17	1,424	5.41	3.09	12.50
SUBTOTAL ADMINIST.	19	1,844	163.35	116.67	245.16	30	2,969	214.00	169.59	277.50
OPERATING EXPENSES										
ELEVATOR	6	668	54.83	40.11	140.60	6	785	48.80	45.36	65.92
HEATING FUEL	6	718	353.45	12.76	412.90	4	354	170.37	91.75	170.37
ELECTRICITY	18	1,805	85.07	70.75	142.31	28	2,800	51.06	21.43	110.07
WATER/SEWER	16	1,610	126.92	97.06	191.29	29	2,813	115.75	76.96	161.85
NATURAL GAS	7	574	100.43	44.25	149.50	6	1,027	47.25	21.71	47.38
EXTERMINATING	14	1,485	9.62	5.80	16.08	20	1,607	12.11	7.94	15.00
RUBBISH REMOVAL	17	1,725	74.59	42.86	122.21	22	2,270	51.43	23.19	68.75
WINDOW WASHING	5	412	19.06	7.84	29.68	5	329	19.42	18.21	25.89
MISCELLANEOUS	9	871	12.29	9.48	62.30	5	532	7.41	7.28	51.55
SUBTOTAL OPERATING	19	1,844	397.77	181.18	591.18	30	2,969	265.00	208.29	410.71
REPAIR AND MAINT.										
SECURITY	9	994	19.98	13.08	56.47	9	1,126	90.93	9.52	354.52
GROUND MAINTENANCE	19	1,844	272.97	217.62	374.57	29	2,889	293.81	201.01	565.19
CUSTODIAL	11	975	112.61	28.46	173.11	12	1,413	92.78	55.00	175.45
GENERAL MAINTENANCE	19	1,844	106.02	46.52	187.62	29	2,920	123.16	55.56	200.00
HEAT/AC/VENT	5	603	5.09	4.72	47.07	2	236	40.39	21.41	40.39
PAINT-INT CA ONLY	4	287	6.64	6.11	6.64	4	421	25.94	21.05	25.94
PAINT-EXTERIOR	4	376	43.75	32.13	43.75	6	853	10.53	1.78	115.58
RECREATIONAL	13	1,631	91.19	50.98	156.35	16	2,083	61.29	24.90	77.32
GARAGE & PARKING	6	830	14.64	5.61	95.87	5	850	17.36	12.64	52.63
SUBTOTAL REP/MAINT.	19	1,844	577.68	460.40	700.57	30	2,969	767.79	435.19	867.72
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	10	856	16.67	8.97	36.71	16	1,705	7.32	3.82	11.19
INSURANCE	19	1,844	157.56	108.32	257.52	30	2,969	197.82	80.61	279.57
SUBTOTAL FIXED EXP.	19	1,844	160.85	108.49	257.52	30	2,969	224.74	88.28	284.39
TOTAL ALL EXPENSES	19	1,844	1290.50	978.70	1698.05	30	2,969	1549.16	968.95	1946.24
GROUND RENT						3	191	347.83	250.00	347.83
REPLACEMENT RESERVE	18	1,810	195.88	127.29	375.00	27	2,660	150.00	81.25	250.00
AMENITIES										
POOL	11	1,471	50.98	25.74	82.95	11	1,375	64.89	25.24	66.43
REC BUILDING	6	1,148	11.64	1.93	27.94	3	505	9.68	5.66	9.68
OUTDOOR REC FACILITY	5	601	20.36	5.07	33.09	2	580	15.84	1.81	15.84
GARAGE & PARKING	2	128	759.74	44.43	759.74					

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UNDER $60,000

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY PRICE RANGE
ALL TYPES COMBINED

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	57	11,103	76.97	42.38	127.17	49	8,249,682	.09	.04	.18
OFFICE EXPENSE	288	34,441	11.36	6.50	18.61	250	29,603,893	.01	.01	.02
MANAGEMENT FEE	323	36,618	119.35	96.00	144.00	283	31,321,677	.12	.09	.17
LEGAL, AUDIT	313	36,119	16.71	9.34	35.64	274	30,898,252	.02	.01	.04
OTHER	178	22,286	5.03	1.67	12.50	158	19,118,701	.01	.00	.02
SUBTOTAL ADMINIST.	328	36,889	165.53	126.43	216.73	288	31,581,377	.17	.12	.24
OPERATING EXPENSES										
ELEVATOR	29	4,090	37.03	23.14	49.36	26	2,785,684	.04	.03	.06
HEATING FUEL	61	6,010	83.43	33.80	318.57	55	4,101,789	.23	.04	.39
ELECTRICITY	317	36,043	60.46	37.52	91.89	277	30,652,760	.06	.04	.10
WATER/SEWER	308	34,837	154.90	96.13	215.33	268	29,258,151	.15	.09	.22
NATURAL GAS	118	16,385	51.86	8.49	96.77	106	14,207,362	.05	.01	.10
EXTERMINATING	225	27,518	8.13	4.61	18.00	193	23,510,964	.01	.00	.02
RUBBISH REMOVAL	279	31,674	37.04	25.99	51.71	243	27,480,144	.04	.03	.06
WINDOW WASHING	19	2,891	8.33	1.25	18.29	19	2,245,041	.01	.00	.02
MISCELLANEOUS	101	14,013	27.50	5.90	77.32	83	12,489,900	.02	.00	.08
SUBTOTAL OPERATING	325	36,623	327.07	207.20	452.29	285	31,298,777	.33	.21	.49
REPAIR AND MAINT.										
SECURITY	108	16,449	20.00	8.94	44.47	91	13,206,068	.02	.01	.05
GROUND MAINTENANCE	325	36,462	121.77	69.39	166.68	286	31,295,775	.12	.08	.18
CUSTODIAL	184	23,405	36.36	15.38	84.17	161	19,364,005	.04	.02	.11
GENERAL MAINTENANCE	317	35,810	102.32	53.40	163.13	277	30,381,045	.11	.06	.18
HEAT/AC/VENT	69	8,311	13.04	4.31	72.30	59	5,877,709	.02	.00	.08
PAINT-INT CA ONLY	54	8,055	6.69	3.15	18.07	43	4,979,198	.01	.00	.02
PAINT-EXTERIOR	101	13,195	6.38	2.38	34.66	82	10,758,373	.01	.00	.04
RECREATIONAL	232	29,896	29.42	20.06	50.41	204	25,662,943	.03	.02	.06
GARAGE & PARKING	92	10,901	18.86	4.14	34.54	78	8,270,375	.02	.00	.04
SUBTOTAL REP/MAINT.	328	36,889	333.87	230.32	435.00	288	31,581,377	.36	.24	.46
FIXED EXPENSES										
REAL ESTATE TAX	9	1,925	296.32	14.15	452.03	7	1,153,752	.20	.01	.39
OTHER TAX	156	20,577	4.41	1.83	10.39	139	17,535,894	.00	.00	.01
INSURANCE	323	36,643	105.52	80.96	141.52	284	31,310,890	.11	.08	.16
SUBTOTAL FIXED EXP.	324	36,755	108.68	83.39	147.30	285	31,421,634	.12	.09	.16
TOTAL ALL EXPENSES	327	36,655	969.38	753.63	1203.67	288	31,581,377	1.01	.75	1.26
GROUND RENT	8	741	81.34	11.56	600.00	8	624,156	.15	.01	.69
REPLACEMENT RESERVE	244	28,218	146.93	87.00	216.00	217	24,000,676	.16	.08	.23
AMENITIES										
POOL	208	27,709	26.18	18.56	44.58	185	24,342,844	.03	.02	.05
REC BUILDING	45	6,654	3.77	1.16	9.78	42	6,119,450	.00	.00	.01
OUTDOOR REC FACILITY	22	3,806	2.68	.75	4.06	21	3,135,183	.00	.00	.01
GARAGE & PARKING	9	1,780	8.86	5.61	26.86	8	1,182,297	.02	.01	.03

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$60,000 TO $90,000

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
ALL TYPES COMBINED

BY PRICE RANGE

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	102	20,117	119.75	62.72	161.74	88	18,892,947	.12	.06	.15
OFFICE EXPENSE	361	45,642	14.79	7.83	27.14	304	44,360,635	.01	.01	.03
MANAGEMENT FEE	389	45,245	120.00	99.08	150.00	327	43,379,889	.11	.08	.15
LEGAL, AUDIT	387	47,238	17.90	9.13	36.21	326	45,347,622	.02	.01	.03
OTHER	243	31,925	6.68	2.70	14.74	207	31,110,683	.01	.00	.02
SUBTOTAL ADMINIST.	407	48,141	175.63	134.25	265.20	344	46,395,450	.16	.11	.27
OPERATING EXPENSES										
ELEVATOR	103	14,955	51.28	33.98	71.43	85	12,748,132	.05	.04	.09
HEATING FUEL	119	17,229	293.65	169.68	425.82	103	16,349,364	.27	.19	.44
ELECTRICITY	389	46,831	73.97	38.92	126.00	329	45,018,431	.07	.03	.14
WATER/SEWER	380	45,839	132.63	66.67	197.33	319	44,483,580	.12	.06	.18
NATURAL GAS	126	18,683	59.74	14.57	117.31	97	16,580,962	.06	.01	.13
EXTERMINATING	268	36,077	9.99	4.82	18.00	218	33,457,379	.01	.00	.02
RUBBISH REMOVAL	322	37,965	41.32	30.58	60.85	267	35,237,565	.04	.03	.05
WINDOW WASHING	40	7,562	12.57	4.05	19.09	35	6,488,629	.01	.00	.02
MISCELLANEOUS	147	20,208	25.11	5.00	74.07	123	18,211,920	.03	.00	.07
SUBTOTAL OPERATING	405	48,011	377.65	195.38	606.29	342	46,231,662	.33	.15	.67
REPAIR AND MAINT.										
SECURITY	133	23,581	56.48	22.32	168.26	102	20,899,961	.05	.02	.18
GROUND MAINTENANCE	402	47,798	145.66	76.26	233.86	340	46,177,657	.13	.08	.20
CUSTODIAL	213	27,973	96.00	31.82	179.80	178	24,999,131	.11	.03	.20
GENERAL MAINTENANCE	399	47,274	109.92	48.40	191.50	339	45,980,062	.10	.04	.19
HEAT/AC/VENT	112	16,454	36.86	13.03	84.93	95	14,989,480	.04	.01	.09
PAINT-INT CA ONLY	83	12,788	12.32	3.90	25.83	71	11,789,673	.01	.01	.02
PAINT-EXTERIOR	125	19,625	28.11	6.90	81.25	105	18,883,427	.03	.01	.07
RECREATIONAL	245	34,257	41.33	22.22	69.44	192	32,320,927	.04	.02	.07
GARAGE & PARKING	135	19,120	19.75	5.63	47.12	115	18,422,172	.02	.01	.05
SUBTOTAL REP/MAINT.	407	48,141	458.41	313.70	625.60	344	46,395,450	.39	.27	.61
FIXED EXPENSES										
REAL ESTATE TAX	7	509	15.16	2.15	102.09	4	379,438	.15	.02	.15
OTHER TAX	224	28,265	8.28	2.77	16.50	186	28,274,235	.01	.00	.02
INSURANCE	402	47,555	120.98	84.46	173.66	343	46,303,450	.11	.07	.16
SUBTOTAL FIXED EXP.	404	47,688	130.04	87.62	183.85	343	46,303,450	.12	.08	.17
TOTAL ALL EXPENSES	405	47,974	1138.95	859.53	1635.02	343	46,379,450	1.01	.69	1.68
GROUND RENT	12	824	444.00	41.32	716.00	11	848,872	.45	.01	.63
REPLACEMENT RESERVE	330	41,062	155.16	95.62	257.81	283	39,878,722	.14	.09	.23
AMENITIES										
POOL	213	29,398	34.29	20.24	60.10	165	27,933,980	.03	.02	.06
REC BUILDING	63	10,596	9.06	3.83	16.67	51	10,408,671	.01	.00	.02
OUTDOOR REC FACILITY	36	5,901	10.34	3.11	23.81	32	6,360,179	.01	.00	.03
GARAGE & PARKING	16	1,735	18.94	8.26	24.82	13	1,468,014	.01	.01	.02

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$91,000 TO $120,000

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
ALL TYPES COMBINED

BY PRICE RANGE

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	49	9,284	106.93	60.83	168.09	37	7,747,924	.12	.08	.19
OFFICE EXPENSE	191	21,711	16.30	9.68	32.81	143	18,717,120	.02	.01	.04
MANAGEMENT FEE	227	25,613	132.63	105.00	180.00	176	20,974,345	.12	.08	.19
LEGAL, AUDIT	212	24,549	18.75	9.92	35.14	165	20,031,571	.02	.01	.03
OTHER	135	17,296	9.67	3.89	20.23	101	12,573,300	.01	.00	.02
SUBTOTAL ADMINIST.	230	25,865	200.82	152.39	290.47	177	21,015,734	.19	.12	.30
OPERATING EXPENSES										
ELEVATOR	87	13,340	57.96	38.19	84.99	66	8,813,441	.07	.04	.10
HEATING FUEL	59	9,452	316.63	134.45	461.80	50	6,622,030	.30	.20	.46
ELECTRICITY	207	23,743	96.96	55.87	203.20	160	19,984,860	.10	.05	.19
WATER/SEWER	200	24,162	130.23	80.21	201.84	153	19,065,067	.12	.07	.20
NATURAL GAS	97	12,572	76.75	33.00	117.04	67	7,371,182	.07	.03	.12
EXTERMINATING	159	20,643	12.68	7.04	19.83	121	15,523,034	.01	.01	.02
RUBBISH REMOVAL	190	22,837	50.85	30.13	74.59	141	17,683,460	.04	.02	.06
WINDOW WASHING	35	7,342	19.06	10.80	29.78	31	5,133,189	.02	.01	.02
MISCELLANEOUS	79	11,647	51.58	10.00	106.07	65	8,983,522	.05	.01	.10
SUBTOTAL OPERATING	225	25,591	442.86	260.69	720.42	172	20,620,886	.43	.20	.73
REPAIR AND MAINT.										
SECURITY	101	16,841	46.00	15.10	143.04	74	12,343,448	.07	.01	.21
GROUND MAINTENANCE	212	24,774	162.73	57.22	319.94	165	20,386,073	.13	.04	.23
CUSTODIAL	129	16,638	143.53	44.41	323.57	96	11,896,915	.20	.05	.35
GENERAL MAINTENANCE	216	25,169	159.72	76.19	236.70	168	20,490,101	.12	.05	.26
HEAT/AC/VENT	62	10,442	34.94	11.41	95.76	53	7,852,868	.03	.02	.08
PAINT-INT CA ONLY	48	8,031	16.11	2.58	34.72	38	5,194,379	.01	.00	.03
PAINT-EXTERIOR	45	4,904	31.27	5.86	133.33	32	4,000,211	.02	.01	.12
RECREATIONAL	123	15,824	49.39	30.29	86.67	85	11,832,788	.05	.03	.09
GARAGE & PARKING	88	11,725	36.87	14.64	80.08	70	8,037,089	.04	.01	.09
SUBTOTAL REP/MAINT.	219	25,383	595.30	439.07	813.07	171	20,740,821	.52	.36	.77
FIXED EXPENSES										
REAL ESTATE TAX	5	990	158.44	123.95	158.44	3	551,800	.06	.05	.06
OTHER TAX	158	16,863	10.45	3.65	29.46	114	13,415,505	.01	.00	.03
INSURANCE	230	25,865	179.09	124.44	257.52	177	21,015,734	.15	.10	.25
SUBTOTAL FIXED EXP.	230	25,865	191.98	136.36	294.38	177	21,015,734	.18	.11	.27
TOTAL ALL EXPENSES	228	25,774	1506.15	1093.39	2042.00	175	20,859,326	1.44	.81	2.09
GROUND RENT	6	817	58.65	13.64	1331.73	5	692,407	.02	.01	1.18
REPLACEMENT RESERVE	192	22,658	199.31	136.00	330.00	143	17,396,215	.18	.10	.29
AMENITIES										
POOL	105	14,113	41.25	26.05	72.75	71	10,333,626	.04	.02	.07
REC BUILDING	25	4,304	11.64	4.61	33.33	14	3,543,498	.02	.01	.05
OUTDOOR REC FACILITY	17	2,431	15.47	4.74	33.09	12	1,861,128	.00	.00	.03
GARAGE & PARKING	11	3,146	36.97	13.33	82.10	10	2,046,082	.06	.01	.19

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

$121,000 AND ABOVE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS
ALL TYPES COMBINED

BY PRICE RANGE

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	73	13,300	123.88	63.49	271.66	58	14,186,587	.10	.05	.18
OFFICE EXPENSE	237	26,866	19.30	10.00	44.56	182	39,659,478	.02	.01	.03
MANAGEMENT FEE	257	24,803	145.87	108.00	214.29	203	39,009,717	.10	.07	.16
LEGAL, AUDIT	242	26,449	26.75	12.26	43.48	186	39,314,816	.02	.01	.04
OTHER	161	18,311	11.63	5.00	21.74	127	30,724,398	.01	.00	.01
SUBTOTAL ADMINIST.	272	28,111	236.16	164.44	357.28	214	41,448,423	.16	.10	.28
OPERATING EXPENSES										
ELEVATOR	122	15,302	87.50	54.24	130.61	101	25,343,409	.07	.04	.11
HEATING FUEL	65	7,178	249.63	50.54	433.17	60	10,196,521	.16	.04	.39
ELECTRICITY	256	27,410	100.91	46.99	241.44	199	40,436,634	.08	.03	.21
WATER/SEWER	257	27,362	142.26	85.71	225.05	199	40,396,942	.11	.06	.15
NATURAL GAS	107	15,833	61.00	31.90	124.61	71	23,299,823	.05	.01	.12
EXTERMINATING	195	20,674	14.21	7.26	21.43	158	24,891,034	.01	.00	.02
RUBBISH REMOVAL	202	23,067	53.99	27.01	83.06	157	34,610,447	.03	.02	.06
WINDOW WASHING	68	10,859	28.24	14.01	46.57	56	21,846,558	.02	.01	.03
MISCELLANEOUS	124	15,068	62.40	10.30	125.19	101	24,886,363	.04	.01	.09
SUBTOTAL OPERATING	272	28,111	472.13	258.86	825.86	214	41,448,423	.36	.14	.69
REPAIR AND MAINT.										
SECURITY	139	19,623	93.13	18.88	338.66	104	29,616,644	.10	.02	.30
GROUND MAINTENANCE	268	27,947	215.43	72.13	414.71	210	41,188,261	.14	.05	.26
CUSTODIAL	168	20,465	178.16	58.66	324.27	127	30,010,735	.19	.06	.32
GENERAL MAINTENANCE	263	27,535	160.82	76.00	280.88	208	40,645,039	.12	.06	.22
HEAT/AC/VENT	62	9,466	36.95	12.75	78.22	52	10,296,121	.04	.02	.08
PAINT-INT CA ONLY	56	7,688	21.54	8.33	43.75	51	9,898,223	.02	.01	.04
PAINT-EXTERIOR	68	7,964	43.10	4.53	128.35	52	9,384,932	.03	.00	.09
RECREATIONAL	159	19,407	48.54	28.42	85.64	117	21,643,188	.04	.02	.07
GARAGE & PARKING	109	12,205	53.57	13.56	117.19	94	14,882,183	.04	.01	.09
SUBTOTAL REP/MAINT.	272	28,111	748.04	488.00	1197.93	214	41,448,423	.57	.36	.88
FIXED EXPENSES										
REAL ESTATE TAX	2	233	9.50	3.72	9.50	2	267,868	.01	.00	.01
OTHER TAX	165	19,252	13.63	5.79	39.22	126	20,842,076	.01	.00	.03
INSURANCE	268	27,856	238.84	146.44	350.88	211	41,135,882	.16	.11	.25
SUBTOTAL FIXED EXP.	270	27,971	250.00	155.56	373.00	213	41,286,423	.18	.11	.29
TOTAL ALL EXPENSES	271	28,087	1825.54	1287.91	2582.25	213	41,440,413	1.36	.83	2.15
GROUND RENT	14	687	359.27	250.00	1168.93	13	1,008,234	.29	.24	.43
REPLACEMENT RESERVE	224	23,270	250.00	142.63	441.38	176	35,784,519	.19	.09	.28
AMENITIES										
POOL	136	16,276	47.95	28.65	81.01	101	17,363,386	.03	.02	.06
REC BUILDING	28	4,464	16.42	5.66	37.15	16	3,718,512	.02	.00	.03
OUTDOOR REC FACILITY	16	2,939	2.79	1.81	9.70	12	3,609,929	.00	.00	.01
GARAGE & PARKING	13	1,858	33.33	15.22	230.95	13	2,610,480	.03	.01	.15

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

CONDOMINIUM ANALYSIS

CONDOMINIUM SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY REGION
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
HIGH RISE							
TOTAL USA	36,078	302.65	832.30	711.16	213.33	2118.00	229.14
REGIONS 1 & 2	1,932	302.65	806.22	637.88	198.91	2095.23	130.00
REGION 3	5,630	418.66	810.52	1011.33	234.17	2639.68	244.92
REGION 4	5,111	197.25	646.01	621.52	262.31	1825.54	159.99
REGION 5	13,272	314.79	995.43	994.75	186.44	2578.73	283.02
REGION 6	903	597.62	1142.46	1767.93	351.68	3834.11	249.66
REGION 7	336	179.61	619.26	686.69	198.98	1666.35	606.35
REGIONS 8 & 10	839	326.45	843.80	456.30	157.02	1924.53	335.56
REGION 9	8,055	288.40	784.08	586.10	195.32	1840.90	302.26
CANADA	1,309	283.88	797.27	732.79	83.30	1878.77	243.21
LOW RISE 12-24							
TOTAL USA	3,590	194.46	481.05	441.67	179.22	1420.25	200.59
REGIONS 1 & 2	174	169.51	592.81	475.88	195.22	1523.57	162.16
REGION 3	635	171.97	277.00	611.04	155.54	1167.18	73.13
REGION 4	636	171.43	397.50	336.13	174.50	1046.81	180.00
REGION 5	344	168.42	486.84	584.29	114.50	1451.21	176.17
REGIONS 8 & 10	824	292.38	520.83	458.33	207.25	1774.60	403.85
REGION 9	265	241.82	594.80	382.22	254.00	1531.88	216.00
LOW RISE 25+							
TOTAL USA	45,692	185.43	396.95	411.93	135.93	1164.06	168.07
REGIONS 1 & 2	2,846	280.10	447.12	458.90	248.28	1647.71	125.00
REGION 3	3,274	170.80	431.34	408.16	131.42	1189.70	176.15
REGION 4	8,027	158.68	322.43	463.89	108.08	1097.70	130.71
REGION 5	5,881	172.22	434.36	499.56	120.23	1233.39	125.60
REGION 6	13,593	198.37	392.04	371.04	139.92	1147.16	188.10
REGION 7	695	126.43	328.39	314.81	86.02	897.00	90.78
REGIONS 8 & 10	2,856	215.83	426.67	301.54	115.28	1090.21	193.15
REGION 9	8,520	173.48	429.34	445.67	162.75	1278.75	220.16
CANADA	137	119.00	750.45	656.72	75.00	1536.63	86.21
TOWNHOUSE							
TOTAL USA	39,882	166.48	248.93	457.40	144.96	1010.46	178.63
REGIONS 1 & 2	3,892	174.08	199.96	498.19	169.69	1065.32	184.21
REGION 3	3,133	174.49	89.02	409.74	111.03	836.15	183.45
REGION 4	6,217	153.37	216.75	392.62	118.34	975.18	236.42
REGION 5	7,721	161.59	256.09	431.49	122.55	999.73	160.99
REGION 6	5,145	204.64	391.04	503.45	207.93	1320.50	138.89
REGION 7	616	162.35	187.51	820.13	229.84	1608.95	129.57
REGIONS 8 & 10	1,731	189.33	324.06	341.44	195.75	1132.14	246.21
REGION 9	11,427	150.99	254.25	462.12	163.14	950.49	168.07
CANADA	252	223.04	138.46	556.98	78.33	1083.98	133.65
COMBINATION							
TOTAL USA	13,884	160.93	264.83	453.06	121.23	986.50	152.00
REGIONS 1 & 2	1,164	201.25	383.38	798.79	238.97	1420.78	150.00
REGION 3	2,112	162.53	422.86	516.25	117.03	980.86	195.65
REGION 4	3,117	146.48	337.06	488.97	105.68	1018.96	195.50
REGION 5	1,481	212.44	250.26	568.52	138.32	1161.48	150.00
REGION 6	1,573	195.17	294.67	283.64	121.23	943.84	53.81
REGION 7	1,290	122.34	149.97	441.38	53.39	794.58	94.59
REGION 9	2,705	142.16	257.90	351.82	108.04	866.59	126.53

HIGH RISE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY REGION

EXPENSES	REGIONS 1 & 2		DOLLARS PER UNIT $			REGION 3		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	4	785	198.31	127.17	198.31	21	4,772	154.76	113.38	234.76
OFFICE EXPENSE	15	1,816	23.04	9.17	33.33	33	5,630	61.52	43.39	90.93
MANAGEMENT FEE	16	1,818	200.00	160.26	240.00	33	5,630	159.38	130.00	243.90
LEGAL, AUDIT	14	1,734	33.48	20.80	40.01	33	5,630	36.28	18.72	52.16
OTHER	14	1,660	12.40	3.89	23.11	24	4,425	14.99	6.72	21.30
SUBTOTAL ADMINIST.	17	1,932	302.65	235.48	399.43	33	5,630	418.66	334.59	480.13
OPERATING EXPENSES										
ELEVATOR	17	1,932	60.00	48.90	86.97	32	5,399	60.46	49.36	78.28
HEATING FUEL	13	1,716	304.35	287.25	322.39	26	4,907	290.75	176.91	499.88
ELECTRICITY	17	1,932	129.84	102.23	243.97	33	5,630	274.90	114.39	389.55
WATER/SEWER	15	1,786	114.93	54.33	154.11	33	5,630	143.10	92.48	182.26
NATURAL GAS	10	1,468	53.19	7.21	80.39	14	2,095	124.68	31.92	145.76
EXTERMINATING	13	1,718	11.70	6.72	19.32	31	5,239	8.93	7.26	12.11
RUBBISH REMOVAL	13	1,538	60.66	50.75	79.65	28	5,251	40.37	29.15	61.88
WINDOW WASHING	2	191	32.73	19.51	32.73	13	3,310	9.20	5.88	17.57
MISCELLANEOUS	6	385	19.25	7.22	127.00	17	2,732	11.64	3.60	25.33
SUBTOTAL OPERATING	17	1,932	806.22	488.85	960.88	33	5,630	810.52	602.79	1084.78
REPAIR AND MAINT.										
SECURITY	8	1,154	164.62	28.91	438.60	25	4,960	258.64	200.50	322.65
GROUND MAINTENANCE	17	1,932	23.66	9.75	88.89	33	5,630	53.15	29.54	74.09
CUSTODIAL	17	1,932	186.57	42.99	224.51	33	5,630	296.14	179.80	412.42
GENERAL MAINTENANCE	17	1,932	271.74	136.28	365.89	33	5,630	312.69	192.54	429.98
HEAT/AC/VENT	11	1,597	51.39	37.01	69.27	26	5,192	53.15	19.99	72.69
PAINT-INT CA ONLY	9	1,186	26.32	20.95	38.46	20	3,614	17.02	9.29	23.94
PAINT-EXTERIOR	3	274	8.97	2.98	8.97	7	1,067	4.42	2.94	13.42
RECREATIONAL	8	1,087	89.83	64.78	121.06	21	4,118	54.29	19.87	77.52
GARAGE & PARKING	6	355	68.41	48.22	76.19	16	2,357	20.91	12.86	345.02
SUBTOTAL REP/MAINT.	17	1,932	637.88	510.85	819.80	33	5,630	1011.33	677.52	1604.39
FIXED EXPENSES										
REAL ESTATE TAX	1	328	279.57	279.57	279.57	1	199	58.29	58.29	58.29
OTHER TAX	12	1,543	14.84	7.69	33.85	18	2,667	12.29	4.11	106.37
INSURANCE	17	1,932	188.42	146.44	267.19	33	5,630	221.53	150.76	328.16
SUBTOTAL FIXED EXP.	17	1,932	198.91	154.13	363.22	33	5,630	234.17	173.84	335.36
TOTAL ALL EXPENSES	17	1,932	2095.23	1561.62	2414.36	33	5,630	2639.68	1887.01	3339.29
GROUND RENT	2	204	359.27	58.65	359.27					
REPLACEMENT RESERVE	17	1,932	130.00	91.50	222.28	31	5,040	244.92	160.44	307.41
AMENITIES										
POOL	6	903	89.83	64.78	121.06	15	3,432	69.51	35.18	77.52
REC BUILDING						5	1,171	5.03	3.12	8.00
OUTDOOR REC FACILITY						4	770	2.51	.71	2.51
GARAGE & PARKING	2	184	191.56	8.84	191.56	5	1,827	230.95	16.56	324.43

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

HIGH RISE MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 4		DOLLARS PER UNIT $			REGION 5		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	9	1,824	91.77	62.72	127.20	26	9,723	139.83	107.21	179.10
OFFICE EXPENSE	42	5,031	28.57	16.61	45.88	39	10,818	38.94	18.58	46.42
MANAGEMENT FEE	38	4,396	132.34	98.77	194.12	45	13,258	122.00	108.29	176.40
LEGAL, AUDIT	41	4,929	12.80	10.53	19.77	46	13,272	32.80	17.34	55.54
OTHER	23	3,313	8.22	3.88	35.55	39	12,512	13.39	5.45	20.49
SUBTOTAL ADMINIST.	43	5,111	197.25	138.79	261.23	46	13,272	314.79	205.32	389.64
OPERATING EXPENSES										
ELEVATOR	38	4,774	76.59	36.99	127.91	45	13,228	82.24	59.84	108.01
HEATING FUEL	6	415	257.67	13.89	263.93	42	12,867	381.36	248.73	529.41
ELECTRICITY	42	5,035	159.49	96.96	280.31	45	12,111	327.85	202.68	486.24
WATER/SEWER	42	5,028	229.13	141.82	268.07	46	13,272	85.71	67.88	141.59
NATURAL GAS	15	2,274	61.70	14.57	84.81	27	9,158	80.77	51.86	164.90
EXTERMINATING	37	4,403	16.32	6.49	18.44	45	13,242	6.94	4.82	11.54
RUBBISH REMOVAL	35	4,399	24.79	11.30	43.61	40	11,245	34.13	23.98	50.03
WINDOW WASHING	4	1,415	16.95	10.80	16.95	32	11,916	21.68	14.04	33.96
MISCELLANEOUS	31	4,018	109.38	17.13	125.48	32	10,342	32.57	8.26	65.70
SUBTOTAL OPERATING	43	5,111	646.01	405.33	829.80	46	13,272	995.43	845.76	1221.34
REPAIR AND MAINT.										
SECURITY	25	3,829	113.79	40.49	191.15	33	12,099	279.27	120.54	442.92
GROUND MAINTENANCE	41	4,897	57.22	33.07	128.08	44	13,212	34.54	13.39	64.33
CUSTODIAL	32	4,212	284.02	178.08	344.73	44	13,214	490.32	346.88	563.01
GENERAL MAINTENANCE	41	4,810	129.47	74.61	235.61	45	13,018	150.48	83.71	252.31
HEAT/AC/VENT	12	1,916	23.61	11.45	95.76	42	12,908	73.02	34.15	143.42
PAINT-INT CA ONLY	7	1,305	6.25	2.40	7.02	39	12,690	25.00	7.61	50.00
PAINT-EXTERIOR	13	1,878	16.67	10.27	94.44	12	3,815	11.45	5.86	28.11
RECREATIONAL	40	4,807	41.34	26.05	72.00	27	8,946	48.54	20.00	59.73
GARAGE & PARKING	16	1,634	22.70	18.00	36.17	28	8,876	16.67	10.43	84.03
SUBTOTAL REP/MAINT.	43	5,111	621.52	467.29	753.81	46	13,272	994.75	750.36	1462.18
FIXED EXPENSES										
REAL ESTATE TAX	1	74	230.84	230.84	230.84	2	845	6.58	3.33	6.58
OTHER TAX	23	3,318	18.92	3.58	47.41	26	5,878	9.94	4.90	40.79
INSURANCE	42	5,068	226.94	102.02	323.44	45	13,018	173.33	149.68	229.29
SUBTOTAL FIXED EXP.	43	5,111	262.31	107.26	330.25	45	13,018	186.44	150.00	269.67
TOTAL ALL EXPENSES	43	5,111	1825.54	1354.61	2180.41	46	13,272	2578.73	1992.51	3231.65
GROUND RENT	3	555	465.13	4.93	465.13					
REPLACEMENT RESERVE	31	3,381	159.99	102.00	246.88	40	12,233	283.02	136.00	436.81
AMENITIES										
POOL	34	3,252	41.33	24.76	79.11	23	7,797	42.89	14.09	52.71
REC BUILDING	4	291	5.04	2.16	5.04	2	621	33.33	22.89	33.33
OUTDOOR REC FACILITY	3	405	.88	.58	.88	2	899	15.47	.25	15.47
GARAGE & PARKING	2	158	17.73	13.16	17.73	5	2,066	15.22	5.44	18.48

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

HIGH RISE MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

	REGION 6		DOLLARS PER UNIT $			REGION 9		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	7	678	333.33	189.67	381.64	35	6,217	105.85	64.25	168.09
OFFICE EXPENSE	11	903	69.28	48.57	88.56	47	8,024	51.48	29.38	59.50
MANAGEMENT FEE	8	557	278.57	171.43	289.47	47	7,800	123.56	98.45	146.37
LEGAL, AUDIT	11	903	40.48	10.15	63.39	46	7,765	20.23	11.74	62.40
OTHER	7	553	16.32	9.33	19.64	28	5,468	40.05	15.99	70.31
SUBTOTAL ADMINIST.	11	903	597.62	420.68	651.44	48	8,055	288.40	218.04	460.06
OPERATING EXPENSES										
ELEVATOR	10	743	143.33	91.67	315.96	45	7,904	89.89	57.96	109.28
HEATING FUEL	7	545	134.94	87.32	138.95	3	395	78.63	74.51	78.63
ELECTRICITY	11	903	640.57	214.17	866.43	48	8,055	272.48	132.07	522.50
WATER/SEWER	11	903	164.90	89.39	228.57	48	8,055	148.16	131.26	171.49
NATURAL GAS	7	649	96.50	70.74	107.46	29	5,355	93.37	35.70	149.62
EXTERMINATING	10	743	19.05	15.69	96.94	35	6,424	10.00	5.08	20.53
RUBBISH REMOVAL	10	885	44.78	23.06	93.44	44	7,767	34.54	25.21	45.95
WINDOW WASHING	4	283	43.52	33.33	43.52	15	3,675	16.81	8.50	31.32
MISCELLANEOUS	10	743	181.18	32.04	198.76	28	5,425	88.19	47.06	132.00
SUBTOTAL OPERATING	11	903	1142.46	1046.89	1734.26	48	8,055	784.08	536.53	956.74
REPAIR AND MAINT.										
SECURITY	10	743	864.79	111.11	1269.84	31	6,617	182.13	101.27	273.16
GROUND MAINTENANCE	11	903	60.16	27.06	76.19	45	7,732	39.79	7.94	125.53
CUSTODIAL	11	903	534.07	60.87	842.69	30	5,739	87.15	47.13	157.89
GENERAL MAINTENANCE	11	903	245.56	96.01	383.79	48	8,055	210.35	103.59	308.74
HEAT/AC/VENT	8	624	82.93	36.95	106.54	7	1,329	11.53	6.80	50.98
PAINT-INT CA ONLY	7	462	7.50	3.89	9.00	4	544	18.75	6.26	18.75
PAINT-EXTERIOR	3	305	16.00	.88	16.00	6	1,168	18.23	2.12	25.00
RECREATIONAL	8	848	28.57	11.98	41.90	16	2,156	33.89	27.08	50.84
GARAGE & PARKING	9	741	80.95	18.40	179.46	39	7,260	54.99	24.40	95.74
SUBTOTAL REP/MAINT.	11	903	1767.93	772.57	2484.55	48	8,055	586.10	367.56	728.26
FIXED EXPENSES										
REAL ESTATE TAX	1	18	9.50	9.50	9.50					
OTHER TAX	9	784	9.05	5.46	26.19	46	7,988	39.52	12.91	58.33
INSURANCE	11	903	246.05	130.46	387.20	48	8,055	153.38	109.76	225.00
SUBTOTAL FIXED EXP.	11	903	351.68	137.85	454.76	48	8,055	195.32	139.61	289.17
TOTAL ALL EXPENSES	11	903	3834.11	1363.73	4874.58	48	8,055	1840.90	1529.24	2365.03
GROUND RENT	1	18	101.00	101.00	101.00	4	205	314.58	13.33	314.58
REPLACEMENT RESERVE	10	885	249.66	53.88	428.57	32	5,723	302.26	139.91	421.61
AMENITIES										
POOL	8	848	17.14	11.98	28.57	12	1,639	28.89	27.08	33.89
REC BUILDING						2	344	50.84	1.16	50.84
OUTDOOR REC FACILITY						2	514	7.84	3.93	7.84
GARAGE & PARKING	3	263	80.93	28.65	80.93	2	514	26.86	2.35	26.86

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HIGH RISE MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	TOTAL USA		DOLLARS PER UNIT $			CANADA		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	108	24,576	128.86	93.32	223.14	7	701	179.16	106.49	187.86
OFFICE EXPENSE	197	32,973	42.11	21.18	60.17	16	1,146	21.45	18.26	25.83
MANAGEMENT FEE	201	34,477	142.37	106.98	193.95	19	1,309	180.20	144.00	206.79
LEGAL, AUDIT	204	35,275	25.97	12.95	49.11	16	1,138	17.69	15.73	32.05
OTHER	145	28,784	14.99	6.49	32.34	14	909	9.23	6.08	13.89
SUBTOTAL ADMINIST.	214	36,078	302.65	202.13	427.08	19	1,309	283.88	245.34	359.58
OPERATING EXPENSES										
ELEVATOR	199	34,828	74.86	50.19	108.01	18	1,228	50.78	46.84	87.50
HEATING FUEL	107	21,517	295.52	168.24	408.86	18	1,260	334.31	286.00	442.62
ELECTRICITY	210	34,744	243.97	125.50	445.41	19	1,309	229.14	166.43	280.14
WATER/SEWER	211	35,849	142.26	86.39	203.87	14	1,080	117.94	87.02	144.12
NATURAL GAS	105	21,250	82.35	40.38	147.09	5	395	134.36	107.14	247.76
EXTERMINATING	180	32,381	9.77	5.53	17.08	11	931	3.99	2.28	4.29
RUBBISH REMOVAL	186	32,260	37.19	22.33	53.60	15	1,023	33.21	16.35	34.67
WINDOW WASHING	73	21,025	19.51	11.01	32.73	7	400	7.14	1.79	22.77
MISCELLANEOUS	128	24,014	54.07	11.64	118.09	15	1,097	49.21	26.39	78.70
SUBTOTAL OPERATING	214	36,078	832.30	581.00	1080.35	19	1,309	797.27	670.09	979.12
REPAIR AND MAINT.										
SECURITY	139	29,958	194.10	75.68	314.15	7	686	83.03	2.81	124.74
GROUND MAINTENANCE	207	35,481	48.08	19.77	106.63	18	1,260	87.86	50.00	97.57
CUSTODIAL	179	32,482	254.39	114.79	414.24	16	1,128	363.87	45.83	409.79
GENERAL MAINTENANCE	209	35,399	182.24	96.01	344.60	19	1,309	159.74	83.55	208.33
HEAT/AC/VENT	114	24,117	53.15	23.81	114.29	16	1,151	106.49	60.45	132.35
PAINT-INT CA ONLY	89	20,076	16.91	7.02	39.42	10	851	19.04	12.50	53.28
PAINT-EXTERIOR	46	8,664	13.67	4.42	31.00					
RECREATIONAL	129	22,631	43.40	24.54	75.44	15	1,174	66.67	26.69	118.80
GARAGE & PARKING	119	21,609	41.93	13.94	94.59	4	233	17.88	10.96	17.88
SUBTOTAL REP/MAINT.	214	36,078	711.16	500.93	1188.99	19	1,309	732.79	444.82	780.31
FIXED EXPENSES										
REAL ESTATE TAX	6	1,464	58.29	6.58	230.84	2	143	1097.44	15.16	1097.44
OTHER TAX	140	22,743	20.65	5.53	53.56	7	494	11.43	9.55	12.46
INSURANCE	212	35,781	189.96	125.00	288.42	19	1,309	75.08	62.75	91.46
SUBTOTAL FIXED EXP.	213	35,824	213.33	144.35	311.50	19	1,309	83.30	73.18	114.58
TOTAL ALL EXPENSES	214	36,078	2118.00	1632.57	2901.78	19	1,309	1878.77	1755.59	1997.58
GROUND RENT	11	1,103	101.00	13.33	359.27	1	26	362.92	362.92	362.92
REPLACEMENT RESERVE	175	30,235	229.14	127.78	375.23	16	1,211	243.21	91.61	421.79
AMENITIES										
POOL	106	18,504	39.65	20.50	75.00	12	985	65.57	36.70	119.95
REC BUILDING	14	2,548	5.04	2.16	25.00					
OUTDOOR REC FACILITY	12	2,709	2.98	.71	7.84	2	318	23.81	13.33	23.81
GARAGE & PARKING	20	5,133	18.48	8.84	80.93	3	231	56.93	12.35	56.93

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LOW RISE 12-24 UNITS MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

	REGIONS 1 & 2		DOLLARS PER UNIT $			REGION 4		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES						2	52	562.50	62.14	562.50
OFFICE EXPENSE	3	76	20.20	14.59	20.20	15	568	21.79	9.83	38.92
MANAGEMENT FEE	7	135	143.24	111.88	193.85	18	636	109.29	96.00	200.00
LEGAL, AUDIT	3	76	39.33	4.59	39.33	15	580	25.00	12.00	29.25
OTHER	8	171	7.08	3.06	8.20	9	268	5.33	1.25	24.24
SUBTOTAL ADMINIST.	9	174	169.51	115.19	240.00	18	636	171.43	134.92	265.20
OPERATING EXPENSES										
ELEVATOR	3	55	192.63	184.47	192.63	5	168	101.71	65.00	116.75
HEATING FUEL	4	79	783.75	351.35	783.75	2	40	453.63	327.25	453.63
ELECTRICITY	9	174	122.00	64.05	142.54	18	636	81.95	53.96	126.50
WATER/SEWER	7	126	142.38	81.00	160.38	17	556	161.70	81.92	286.08
NATURAL GAS	3	74	117.31	7.96	117.31	4	77	95.50	41.67	95.50
EXTERMINATING	6	142	23.00	16.76	47.21	15	484	29.08	17.83	49.17
RUBBISH REMOVAL	3	68	72.24	2.17	72.24	14	537	59.50	34.00	83.33
WINDOW WASHING	2	52	53.33	4.05	53.33					
MISCELLANEOUS	3	45	102.00	7.67	102.00	3	44	48.00	3.94	48.00
SUBTOTAL OPERATING	9	174	592.81	232.89	972.40	18	636	397.50	352.19	555.59
REPAIR AND MAINT.										
SECURITY						1	24	32.67	32.67	32.67
GROUND MAINTENANCE	8	150	114.17	61.75	173.92	15	572	133.50	69.33	195.45
CUSTODIAL	5	86	152.75	123.00	247.00	10	272	134.13	84.13	141.13
GENERAL MAINTENANCE	9	174	118.95	106.50	257.96	17	620	75.17	22.44	141.42
HEAT/AC/VENT	1	24	24.17	24.17	24.17	3	64	106.88	15.00	106.88
PAINT-INT CA ONLY						1	24	8.33	8.33	8.33
PAINT-EXTERIOR	2	53	232.43	125.00	232.43	3	69	4.17	2.94	4.17
RECREATIONAL						8	355	84.17	60.83	97.20
GARAGE & PARKING	2	34	128.33	4.13	128.33	9	272	27.08	10.96	60.54
SUBTOTAL REP/MAINT.	9	174	475.88	308.00	711.40	18	636	336.13	221.81	408.88
FIXED EXPENSES										
REAL ESTATE TAX	1	32	102.09	102.09	102.09	1	16	402.94	402.94	402.94
OTHER TAX	4	71	75.92	28.20	75.92	7	276	8.13	2.16	8.58
INSURANCE	9	174	140.41	116.67	574.00	17	612	145.31	117.29	336.00
SUBTOTAL FIXED EXP.	9	174	195.22	140.41	574.00	18	636	174.50	93.75	548.25
TOTAL ALL EXPENSES	9	174	1523.57	841.67	2384.53	17	612	1046.81	841.00	1706.20
GROUND RENT	2	48	444.00	444.00	444.00	1	20	40.45	40.45	40.45
REPLACEMENT RESERVE	5	109	162.16	134.75	240.00	10	415	180.00	120.00	267.92
AMENITIES										
POOL						8	355	63.80	50.00	84.17
REC BUILDING						2	100	306.86	10.83	306.86
OUTDOOR REC FACILITY						1	15	110.00	110.00	110.00
GARAGE & PARKING										

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LOW RISE 12-24 UNITS MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 5 PROJECTS	REGION 5 UNITS	REGION 5 DOLLARS PER UNIT $ MED	REGION 5 DOLLARS PER UNIT $ LOW	REGION 5 DOLLARS PER UNIT $ HIGH	REGIONS 8 & 10 PROJECTS	REGIONS 8 & 10 UNITS	REGIONS 8 & 10 DOLLARS PER UNIT $ MED	REGIONS 8 & 10 DOLLARS PER UNIT $ LOW	REGIONS 8 & 10 DOLLARS PER UNIT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES						1	432	48.88	48.88	48.88
OFFICE EXPENSE	12	630	8.33	5.00	12.28	3	486	9.16	.67	9.16
MANAGEMENT FEE	22	822	142.11	120.00	190.00	16	824	225.00	144.00	270.00
LEGAL, AUDIT	21	784	12.67	6.92	30.48	10	608	54.33	37.50	69.72
OTHER	13	658	3.28	2.63	8.75	8	140	14.08	4.40	14.53
SUBTOTAL ADMINIST.	23	844	168.42	134.25	205.55	16	824	292.38	207.13	322.50
OPERATING EXPENSES										
ELEVATOR	3	141	58.37	36.63	58.37	1	24	103.54	103.54	103.54
HEATING FUEL	14	581	312.94	228.50	427.00	3	62	245.11	166.67	245.11
ELECTRICITY	21	784	95.39	69.64	149.20	14	776	74.55	43.34	216.75
WATER/SEWER	21	808	114.86	90.73	157.08	16	824	283.56	208.33	345.73
NATURAL GAS	9	382	123.33	91.00	165.42	2	444	306.33	91.48	306.33
EXTERMINATING	14	692	14.77	5.62	20.73	5	540	2.71	2.71	2.71
RUBBISH REMOVAL	18	537	50.85	34.79	56.84	16	824	68.42	55.56	94.28
WINDOW WASHING	3	61	29.47	27.22	29.47	5	608	16.67	13.13	16.67
MISCELLANEOUS	6	297	7.75	6.33	10.00	5	130	207.08	165.00	207.08
SUBTOTAL OPERATING	23	844	486.84	317.25	717.15	16	824	520.83	412.07	714.08
REPAIR AND MAINT.										
SECURITY	3	77	71.55	22.71	71.55	2	468	39.28	20.00	39.28
GROUND MAINTENANCE	23	844	104.17	22.25	231.58	16	824	175.40	158.33	207.00
CUSTODIAL	20	771	131.03	103.13	328.92	8	597	242.50	102.27	277.92
GENERAL MAINTENANCE	23	844	153.00	80.21	188.25	16	824	145.83	91.47	189.58
HEAT/AC/VENT	11	289	56.55	5.26	88.29	1	12	33.75	33.75	33.75
PAINT-INT CA ONLY	8	148	22.92	9.52	25.83	2	140	125.00	51.92	125.00
PAINT-EXTERIOR	7	221	6.25	3.75	30.25	3	554	207.41	88.22	207.41
RECREATIONAL	3	235	37.81	17.68	37.81	8	692	684.00	150.00	684.00
GARAGE & PARKING	3	53	2.63	1.14	2.63	4	99	261.92	48.00	261.92
SUBTOTAL REP/MAINT.	23	844	584.29	445.83	770.44	16	824	458.33	363.94	1310.54
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	3	77	4.60	.21	4.60	8	256	23.35	10.05	24.50
INSURANCE	23	844	114.50	90.45	217.33	14	794	195.83	138.23	388.24
SUBTOTAL FIXED EXP.	23	844	114.50	94.74	217.54	14	794	207.25	138.23	411.59
TOTAL ALL EXPENSES	23	844	1451.21	940.08	1910.61	16	824	1774.60	1021.17	2292.78
GROUND RENT	1	22	13.64	13.64	13.64	1	24	338.92	338.92	338.92
REPLACEMENT RESERVE	18	727	176.17	107.92	250.00	14	784	403.85	266.67	650.63
AMENITIES										
POOL	2	156	83.33	33.64	83.33	6	644	432.78	150.00	684.00
REC BUILDING						2	536	452.71	29.56	452.71
OUTDOOR REC FACILITY	1	120	4.17	4.17	4.17					
GARAGE & PARKING	2	103	41.67	17.68	41.67	1	36	33.33	33.33	33.33

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LOW RISE 12-24 UNITS

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY REGION

	REGION 9		DOLLARS PER UNIT $			TOTAL USA		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	3	65	56.47	46.17	56.47	7	789	62.14	48.88	70.00
OFFICE EXPENSE	10	189	19.20	15.31	32.88	56	2,796	14.58	6.64	25.56
MANAGEMENT FEE	13	248	144.00	132.00	180.00	88	3,272	144.00	114.29	205.00
LEGAL, AUDIT	12	224	55.25	29.76	85.73	72	3,081	25.00	10.94	54.17
OTHER	8	146	19.85	12.50	21.25	52	1,942	8.20	2.79	15.28
SUBTOTAL ADMINIST.	14	265	241.82	155.24	391.92	93	3,590	194.46	143.06	278.54
OPERATING EXPENSES										
ELEVATOR	4	74	68.73	55.33	68.73	18	505	101.71	57.78	139.94
HEATING FUEL	3	54	328.13	234.48	328.13	29	1,099	327.25	234.48	433.17
ELECTRICITY	14	265	113.67	35.38	259.61	86	3,236	82.50	51.03	161.29
WATER/SEWER	14	265	154.42	112.76	195.89	86	3,240	159.13	99.75	271.75
NATURAL GAS	7	124	110.82	95.63	159.69	28	1,392	113.42	82.67	159.69
EXTERMINATING	9	154	18.71	13.33	31.00	56	2,437	18.00	11.11	26.00
RUBBISH REMOVAL	12	224	82.15	68.63	90.00	73	2,844	57.42	39.06	76.53
WINDOW WASHING						13	788	23.70	13.13	29.47
MISCELLANEOUS	4	77	21.25	2.42	21.25	26	1,002	12.50	5.32	145.92
SUBTOTAL OPERATING	14	265	594.80	442.86	761.46	93	3,590	481.05	325.02	720.86
REPAIR AND MAINT.										
SECURITY	6	108	15.00	13.38	18.88	16	1,070	22.71	15.00	39.28
GROUND MAINTENANCE	13	244	93.75	65.54	199.17	88	3,481	145.83	65.54	209.08
CUSTODIAL	10	188	133.00	92.31	185.73	58	2,019	134.13	92.31	242.87
GENERAL MAINTENANCE	13	250	69.10	29.94	133.79	91	3,559	111.00	36.92	181.07
HEAT/AC/VENT	1	15	30.67	30.67	30.67	21	495	45.92	15.00	106.88
PAINT-INT CA ONLY	1	13	2.38	2.38	2.38	15	608	21.36	8.33	46.16
PAINT-EXTERIOR	2	45	247.71	168.33	247.71	21	1,440	88.22	5.26	168.33
RECREATIONAL	5	90	56.67	55.53	74.50	30	1,970	74.50	47.68	150.00
GARAGE & PARKING	8	157	29.42	20.46	43.96	32	1,197	27.26	12.25	60.54
SUBTOTAL REP/MAINT.	14	265	382.22	229.53	498.06	93	3,590	441.67	254.40	729.92
FIXED EXPENSES										
REAL ESTATE TAX						2	48	402.94	102.09	402.94
OTHER TAX	12	217	29.08	15.71	39.94	41	1,086	12.13	4.78	29.08
INSURANCE	14	265	231.69	162.77	439.08	90	3,536	162.77	110.64	323.08
SUBTOTAL FIXED EXP.	14	265	254.00	193.38	468.15	91	3,560	179.22	114.50	323.08
TOTAL ALL EXPENSES	14	265	1531.88	1193.52	1985.25	92	3,566	1420.25	908.47	1985.25
GROUND RENT						5	114	338.92	40.45	444.00
REPLACEMENT RESERVE	11	202	216.00	198.57	409.23	68	2,726	200.59	120.80	400.57
AMENITIES										
POOL	5	90	56.67	44.53	74.50	25	1,717	63.88	46.73	97.20
REC BUILDING						4	636	306.86	29.56	306.86
OUTDOOR REC FACILITY						3	375	83.33	4.17	83.33
GARAGE & PARKING	1	17	18.94	18.94	18.94	4	156	33.33	18.94	33.33

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

LOW RISE 25 UNITS+ MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGIONS 1 & 2		DOLLARS PER UNIT $			REGION 3		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	9	1,051	64.59	44.79	68.86	5	1,120	56.69	33.52	120.74
OFFICE EXPENSE	24	2,575	12.31	8.79	22.39	25	3,078	17.34	7.57	31.34
MANAGEMENT FEE	31	2,846	211.11	152.78	240.00	27	3,106	118.42	102.00	146.19
LEGAL, AUDIT	31	2,846	17.61	7.54	33.37	27	3,230	16.51	6.94	28.82
OTHER	20	1,884	8.94	3.97	12.95	15	2,191	9.09	3.69	20.93
SUBTOTAL ADMINIST.	31	2,846	280.10	195.48	315.33	28	3,274	170.80	121.04	287.95
OPERATING EXPENSES										
ELEVATOR	5	272	47.58	40.81	71.22	4	337	113.50	76.02	113.50
HEATING FUEL	16	1,519	341.84	76.39	465.52	11	1,241	313.95	233.05	469.28
ELECTRICITY	31	2,846	84.31	55.87	123.25	28	3,274	63.93	52.54	143.29
WATER/SEWER	30	2,810	103.03	56.06	155.17	27	3,226	128.50	96.51	162.34
NATURAL GAS	6	436	11.37	5.56	15.01	5	850	62.46	36.73	131.58
EXTERMINATING	18	1,972	18.33	5.94	21.97	23	2,785	5.76	2.30	8.13
RUBBISH REMOVAL	27	2,601	83.33	64.03	106.56	18	1,995	56.08	35.95	84.54
WINDOW WASHING						3	169	29.78	8.46	29.78
MISCELLANEOUS	10	1,171	33.49	17.24	46.05	5	567	29.72	4.94	32.24
SUBTOTAL OPERATING	31	2,846	447.12	212.75	655.20	28	3,274	431.34	172.09	664.03
REPAIR AND MAINT.										
SECURITY	6	666	74.83	8.62	93.13	3	427	34.54	3.03	34.54
GROUND MAINTENANCE	31	2,846	127.63	55.92	214.41	28	3,274	151.38	114.53	191.92
CUSTODIAL	25	2,226	181.32	132.56	250.54	22	2,815	113.50	61.88	254.24
GENERAL MAINTENANCE	26	2,544	98.09	65.79	230.07	28	3,274	126.62	24.12	170.46
HEAT/AC/VENT	10	1,198	33.57	16.67	46.67	6	570	62.18	8.13	123.86
PAINT-INT CA ONLY	7	908	12.41	2.81	83.93	9	1,020	19.86	6.81	27.91
PAINT-EXTERIOR	7	817	50.00	14.52	50.00	7	1,016	21.38	2.66	26.23
RECREATIONAL	14	1,614	45.29	4.23	73.40	5	764	89.27	78.90	266.59
GARAGE & PARKING	11	1,234	58.86	7.49	142.89	6	458	11.14	3.98	13.39
SUBTOTAL REP/MAINT.	31	2,846	458.90	385.80	564.90	28	3,274	408.16	277.68	568.98
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	17	1,745	13.25	6.90	22.68	5	573	16.79	3.10	21.21
INSURANCE	31	2,846	229.82	152.65	265.46	28	3,274	131.42	91.08	175.13
SUBTOTAL FIXED EXP.	31	2,846	248.28	154.44	277.66	28	3,274	131.42	91.08	175.13
TOTAL ALL EXPENSES	31	2,846	1647.71	1112.55	1905.83	28	3,274	1189.70	737.10	1819.76
GROUND RENT										
REPLACEMENT RESERVE	21	2,093	125.00	83.58	148.22	27	3,226	176.15	124.19	307.11
AMENITIES										
POOL	9	1,232	44.10	37.63	45.29	2	390	79.12	30.25	79.12
REC BUILDING	3	723	16.42	9.06	16.42					
OUTDOOR REC FACILITY	1	332	7.56	7.56	7.56	1	238	10.15	10.15	10.15
GARAGE & PARKING						1	29	479.48	479.48	479.48

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data.* For definitions of the expense categories, refer to the Appendix.

LOW RISE 25 UNITS+ MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 4		DOLLARS PER UNIT $			REGION 5		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	14	3,564	64.11	40.31	112.26	15	3,066	74.35	36.36	139.88
OFFICE EXPENSE	59	7,999	14.61	8.29	20.60	48	5,524	13.63	7.31	28.93
MANAGEMENT FEE	56	7,792	108.00	90.00	120.14	51	4,301	130.92	114.91	144.00
LEGAL, AUDIT	58	7,969	15.84	8.66	29.42	51	5,440	14.29	5.94	25.42
OTHER	32	4,474	5.00	2.76	8.31	27	2,651	6.94	3.27	13.00
SUBTOTAL ADMINIST.	60	8,027	158.68	120.50	186.51	56	5,881	172.22	127.14	208.43
OPERATING EXPENSES										
ELEVATOR	11	1,266	50.76	21.94	55.73	18	2,786	31.40	17.26	55.05
HEATING FUEL	9	1,825	36.04	18.34	284.28	25	1,755	322.83	183.97	402.08
ELECTRICITY	57	7,598	64.40	49.01	91.89	56	5,881	93.04	66.01	178.00
WATER/SEWER	57	7,816	165.42	99.89	225.00	55	5,849	114.12	63.24	175.00
NATURAL GAS	15	2,078	7.93	3.85	14.81	22	2,876	66.19	32.89	106.36
EXTERMINATING	48	7,044	18.37	8.26	30.42	36	3,119	7.27	3.64	11.44
RUBBISH REMOVAL	51	7,382	36.56	24.57	48.69	47	5,066	32.94	16.15	43.94
WINDOW WASHING	3	700	1.96	1.87	1.96	23	2,954	9.19	2.56	24.23
MISCELLANEOUS	29	5,110	54.43	8.33	92.25	21	3,016	16.36	4.84	34.38
SUBTOTAL OPERATING	59	7,901	322.43	210.44	489.19	56	5,881	434.36	273.52	636.35
REPAIR AND MAINT.										
SECURITY	18	4,246	37.34	17.02	122.84	20	3,203	50.51	9.02	96.86
GROUND MAINTENANCE	60	8,027	157.00	76.94	233.48	56	5,881	102.80	55.08	153.34
CUSTODIAL	28	4,283	86.85	25.28	160.16	44	4,922	104.17	34.09	214.81
GENERAL MAINTENANCE	60	8,027	124.53	44.54	166.71	55	5,826	112.46	63.14	174.19
HEAT/AC/VENT	11	2,730	19.41	5.41	34.94	30	3,538	18.31	5.92	47.80
PAINT-INT CA ONLY	13	2,388	8.53	.40	22.13	24	2,971	14.51	4.45	44.38
PAINT-EXTERIOR	16	2,000	12.15	1.94	84.38	19	1,834	31.92	14.72	96.67
RECREATIONAL	53	6,835	43.96	27.79	66.29	30	4,345	26.67	19.43	45.08
GARAGE & PARKING	21	2,599	21.13	4.71	54.88	14	1,409	25.86	8.70	27.80
SUBTOTAL REP/MAINT.	60	8,027	463.89	323.32	607.14	56	5,881	499.56	300.26	723.79
FIXED EXPENSES										
REAL ESTATE TAX	1	126	14.15	14.15	14.15	1	120	9.15	9.15	9.15
OTHER TAX	29	5,123	6.78	3.23	13.53	25	2,297	5.35	2.10	9.56
INSURANCE	58	7,871	105.94	66.61	164.35	56	5,881	112.00	81.58	167.00
SUBTOTAL FIXED EXP.	59	7,920	108.08	69.30	167.89	56	5,881	120.23	86.23	170.00
TOTAL ALL EXPENSES	60	8,027	1097.70	792.60	1316.80	56	5,881	1233.39	948.38	1676.30
GROUND RENT	3	425	72.19	11.56	72.19	1	31	1449.84	1449.84	1449.84
REPLACEMENT RESERVE	53	7,429	130.71	96.55	228.89	44	4,915	125.60	76.92	210.37
AMENITIES										
POOL	53	6,691	32.69	20.06	46.73	29	4,317	17.33	12.78	33.63
REC BUILDING	20	2,763	9.91	4.35	16.67	11	2,134	9.78	9.21	12.10
OUTDOOR REC FACILITY	12	1,394	9.69	3.70	42.66	2	392	6.63	3.16	6.63
GARAGE & PARKING	1	196	7.65	7.65	7.65	5	635	19.32	13.70	35.55

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

LOW RISE 25 UNITS+

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 6		DOLLARS PER UNIT $			REGIONS 8 & 10		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	13	2,718	89.10	47.72	125.56	8	1,130	90.86	84.39	92.19
OFFICE EXPENSE	94	12,804	13.08	8.95	17.77	19	2,036	8.36	6.65	13.72
MANAGEMENT FEE	99	13,401	141.05	122.00	159.49	31	2,856	120.28	102.08	189.17
LEGAL, AUDIT	99	13,557	24.93	13.24	50.95	30	2,818	24.33	12.50	45.11
OTHER	58	8,952	2.77	.91	6.13	18	1,791	11.76	6.02	30.31
SUBTOTAL ADMINIST.	100	13,593	198.37	172.18	241.85	31	2,856	215.83	149.85	325.00
OPERATING EXPENSES										
ELEVATOR	11	1,871	32.69	21.64	37.03	3	386	115.77	26.64	115.77
HEATING FUEL	6	520	259.90	33.80	503.10	13	1,363	196.41	13.89	249.51
ELECTRICITY	99	13,494	70.91	53.55	95.97	31	2,856	53.93	34.54	97.69
WATER/SEWER	99	13,494	176.82	122.52	230.01	31	2,856	210.42	123.78	265.25
NATURAL GAS	53	8,560	71.93	47.70	99.52	6	741	41.18	14.51	202.96
EXTERMINATING	92	12,492	12.11	5.17	19.78	11	1,260	5.44	2.50	7.04
RUBBISH REMOVAL	97	13,202	35.81	27.90	47.27	31	2,856	45.49	34.84	75.00
WINDOW WASHING	2	232	39.15	16.43	39.15	5	359	13.07	8.54	18.48
MISCELLANEOUS	50	7,633	76.20	27.50	97.66	9	686	91.95	20.83	104.25
SUBTOTAL OPERATING	100	13,593	392.04	305.64	484.22	31	2,856	426.67	274.01	587.73
REPAIR AND MAINT.										
SECURITY	68	9,980	22.77	11.00	45.77	7	988	33.69	22.64	50.81
GROUND MAINTENANCE	99	13,377	113.60	77.50	150.57	31	2,856	139.58	101.50	175.50
CUSTODIAL	87	12,222	44.13	20.71	82.34	17	1,704	32.55	2.90	50.98
GENERAL MAINTENANCE	97	13,095	128.72	61.35	207.08	30	2,781	67.99	32.81	114.42
HEAT/AC/VENT	23	2,800	16.77	3.83	99.72	9	1,072	41.12	4.50	51.90
PAINT-INT CA ONLY	12	1,424	10.35	2.08	17.05	8	1,214	7.51	1.34	13.73
PAINT-EXTERIOR	23	3,327	5.36	1.84	13.79	8	855	25.44	22.43	38.89
RECREATIONAL	90	12,733	26.12	18.56	38.74	19	2,162	24.79	19.35	56.62
GARAGE & PARKING	27	4,117	14.06	3.53	19.92	14	1,514	32.50	3.47	90.03
SUBTOTAL REP/MAINT.	100	13,593	371.04	284.40	507.66	31	2,856	301.54	218.87	423.96
FIXED EXPENSES										
REAL ESTATE TAX						1	48	1.04	1.04	1.04
OTHER TAX	64	8,470	5.21	1.87	11.42	9	2,181	10.28	3.49	18.57
INSURANCE	98	13,389	132.84	106.46	194.06	31	2,856	112.36	81.44	174.73
SUBTOTAL FIXED EXP.	99	13,501	139.92	112.28	194.19	31	2,856	115.28	87.35	174.73
TOTAL ALL EXPENSES	99	13,359	1147.16	966.36	1342.44	29	2,749	1090.21	846.38	1452.00
GROUND RENT	2	209	81.34	7.22	81.34	1	32	716.00	716.00	716.00
REPLACEMENT RESERVE	78	10,783	188.10	132.00	306.33	27	2,340	193.15	83.68	385.31
AMENITIES										
POOL	78	11,182	25.20	18.56	35.12	15	1,765	24.30	12.82	38.89
REC BUILDING	4	668	.62	.31	.62	3	283	98.04	1.25	98.04
OUTDOOR REC FACILITY	2	304	1.79	.28	1.79	3	640	1.12	.49	1.12
GARAGE & PARKING	1	115	24.82	24.82	24.82	2	352	87.95	3.36	87.95

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LOW RISE 25 UNITS+

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 9		DOLLARS PER UNIT $			TOTAL USA		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	H	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	15	2,084	110.19	42.38	158.[illegible]	80	14,797	84.39	43.42	129.63
OFFICE EXPENSE	79	8,379	14.59	8.83	24.24	357	43,054	13.40	8.26	22.39
MANAGEMENT FEE	81	8,358	113.00	89.00	138.00	386	43,355	126.00	102.03	156.58
LEGAL, AUDIT	80	8,297	19.19	10.24	30.56	386	44,852	19.15	8.92	34.63
OTHER	53	5,574	11.59	4.59	22.31	227	27,827	6.52	2.74	16.73
SUBTOTAL ADMINIST.	82	8,520	173.48	129.61	236.17	398	45,692	185.43	136.34	253.38
OPERATING EXPENSES										
ELEVATOR	32	2,806	35.52	22.90	58.07	85	9,765	36.13	21.94	58.69
HEATING FUEL	5	636	134.45	57.14	263.63	90	9,137	249.51	52.94	409.09
ELECTRICITY	79	8,218	93.77	50.91	143.93	389	44,730	76.59	51.27	123.25
WATER/SEWER	80	8,380	110.97	77.58	151.32	389	45,126	136.81	87.75	197.83
NATURAL GAS	60	6,395	106.39	51.06	152.29	169	22,041	71.30	27.78	117.04
EXTERMINATING	56	6,257	12.68	8.38	19.29	292	35,450	11.05	5.04	19.83
RUBBISH REMOVAL	77	7,972	50.39	35.20	79.49	357	41,697	41.07	28.67	60.48
WINDOW WASHING	4	305	22.12	4.95	22.12	42	4,824	9.64	2.82	28.81
MISCELLANEOUS	18	2,375	7.14	1.39	72.00	147	20,800	37.25	6.91	79.69
SUBTOTAL OPERATING	80	8,380	429.34	277.90	545.43	395	45,426	396.95	262.71	542.48
REPAIR AND MAINT.										
SECURITY	51	5,824	30.35	17.89	50.83	176	25,605	28.45	13.29	62.00
GROUND MAINTENANCE	78	8,198	151.33	90.15	233.33	393	45,154	124.6[illegible]	76.02	187.91
CUSTODIAL	50	5,303	67.86	26.74	122.02	283	34,170	64.22	26.04	146.61
GENERAL MAINTENANCE	79	8,142	140.64	76.00	195.49	385	44,384	119.95	54.22	193.52
HEAT/AC/VENT	7	1,011	1.93	1.26	12.75	100	13,222	18.31	4.93	62.18
PAINT-INT CA ONLY	4	545	8.45	3.82	8.45	82	10,814	10.35	2.94	23.86
PAINT-EXTERIOR	18	2,479	11.40	4.52	31.27	101	12,554	14.72	3.91	57.14
RECREATIONAL	58	6,392	29.93	17.02	41.68	272	35,116	30.29	19.72	50.00
GARAGE & PARKING	34	3,514	36.22	8.26	81.08	132	15,165	19.54	5.74	54.60
SUBTOTAL REP/MAINT.	82	8,520	445.67	311.73	559.90	398	45,692	411.93	279.89	564.90
FIXED EXPENSES										
REAL ESTATE TAX						3	294	9.15	1.04	9.15
OTHER TAX	72	7,647	9.77	5.21	22.17	235	28,323	7.32	2.76	16.20
INSURANCE	82	8,520	151.60	98.76	246.15	394	45,332	131.42	90.38	200.47
SUBTOTAL FIXED EXP.	82	8,520	162.75	107.89	258.27	396	45,493	135.93	95.72	208.09
TOTAL ALL EXPENSES	82	8,520	1278.75	969.89	1572.68	395	45,351	1164.06	901.24	1549.04
GROUND RENT	3	242	8.83	6.45	8.83	10	939	81.34	8.83	1145.87
REPLACEMENT RESERVE	76	7,941	220.16	135.00	338.03	331	39,055	168.07	100.00	280.20
AMENITIES										
POOL	60	6,709	29.93	17.02	41.68	248	32,493	27.55	17.33	41.74
REC BUILDING	6	1,150	4.61	1.81	5.95	47	7,721	9.09	3.18	16.42
OUTDOOR REC FACILITY	2	286	5.18	4.78	5.18	23	3,586	4.82	1.79	9.69
GARAGE & PARKING	1	44	14.80	14.80	14.80	11	1,371	19.32	13.33	35.55

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

TOWNHOUSE MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGIONS 1 & 2 PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	REGION 3 PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	1,870	73.86	5.26	86.64	2	420	24.76	15.80	24.76
OFFICE EXPENSE	24	3,534	13.55	9.50	29.06	27	2,908	13.56	7.82	23.94
MANAGEMENT FEE	29	2,879	144.00	116.18	186.67	28	3,133	114.42	102.00	137.73
LEGAL, AUDIT	26	3,316	19.67	11.37	40.78	28	3,133	21.11	11.08	36.21
OTHER	21	2,991	6.73	2.63	11.63	8	1,051	6.36	1.77	6.68
SUBTOTAL ADMINIST.	31	3,892	174.08	147.18	234.06	28	3,133	174.49	132.95	197.05
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	7	1,342	20.57	7.26	20.57	3	617	232.20	3.50	232.20
ELECTRICITY	24	3,414	39.12	27.92	84.69	26	2,993	32.26	22.38	51.97
WATER/SEWER	21	3,179	74.88	29.04	112.89	17	2,240	74.64	48.30	104.84
NATURAL GAS	3	1,179	3.72	1.27	3.72					
EXTERMINATING	14	2,077	4.65	.89	7.62	9	1,296	6.09	4.09	10.19
RUBBISH REMOVAL	23	3,165	59.19	49.89	101.11	12	1,579	55.16	29.03	63.20
WINDOW WASHING						1	62	58.71	58.71	58.71
MISCELLANEOUS	6	728	13.62	2.95	16.10	3	415	5.78	1.98	5.78
SUBTOTAL OPERATING	27	3,656	199.96	98.95	285.75	26	2,993	89.02	42.00	180.68
REPAIR AND MAINT.										
SECURITY	7	1,849	77.64	2.33	82.13	1	225	34.93	34.93	34.93
GROUND MAINTENANCE	31	3,892	310.96	162.45	389.84	28	3,133	227.44	136.05	291.61
CUSTODIAL	10	1,953	11.64	7.22	31.52	6	957	5.67	3.91	8.53
GENERAL MAINTENANCE	31	3,892	93.21	58.63	135.45	27	3,031	118.27	18.11	189.27
HEAT/AC/VENT	2	424	6.39	6.39	6.39	2	346	43.15	9.03	43.15
PAINT-INT CA ONLY	3	574	2.36	.96	2.36					
PAINT-EXTERIOR	10	1,358	71.97	16.98	142.05	5	699	23.38	16.16	40.71
RECREATIONAL	13	2,804	45.63	38.25	65.91	15	2,067	84.48	46.30	98.92
GARAGE & PARKING	19	2,877	26.94	12.64	54.15	4	515	11.67	6.26	11.67
SUBTOTAL REP/MAINT.	31	3,892	498.19	392.56	851.02	28	3,133	409.74	198.46	523.81
FIXED EXPENSES										
REAL ESTATE TAX	3	639	158.44	3.72	158.44					
OTHER TAX	14	2,964	19.47	6.67	36.43	8	1,197	7.26	4.00	11.77
INSURANCE	31	3,892	150.21	108.52	216.45	28	3,133	109.52	73.93	145.16
SUBTOTAL FIXED EXP.	31	3,892	169.69	122.40	271.03	28	3,133	111.03	74.86	152.42
TOTAL ALL EXPENSES	31	3,892	1065.32	847.81	1535.76	28	3,133	836.15	480.38	1055.88
GROUND RENT	1	62	2907.48	2907.48	2907.48					
REPLACEMENT RESERVE	26	3,519	184.21	126.09	280.81	28	3,133	183.45	87.96	244.03
AMENITIES										
POOL	12	2,566	45.63	15.70	67.78	13	1,754	84.48	46.30	101.48
REC BUILDING	5	913	7.22	2.36	14.67	4	593	31.28	13.63	31.28
OUTDOOR REC FACILITY	5	851	29.20	3.79	84.94	3	325	4.03	1.11	4.03
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

TOWNHOUSE

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY REGION

EXPENSES	REGION 4 PROJECTS	REGION 4 UNITS	REGION 4 DOLLARS PER UNIT $ MED	REGION 4 DOLLARS PER UNIT $ LOW	REGION 4 DOLLARS PER UNIT $ HIGH	REGION 5 PROJECTS	REGION 5 UNITS	REGION 5 DOLLARS PER UNIT $ MED	REGION 5 DOLLARS PER UNIT $ LOW	REGION 5 DOLLARS PER UNIT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	5	794	62.69	12.79	65.45	10	2,108	115.79	82.11	127.66
OFFICE EXPENSE	62	5,997	10.08	4.77	17.74	66	7,212	11.15	5.44	18.97
MANAGEMENT FEE	64	6,107	115.38	84.00	128.00	73	7,705	120.00	102.22	135.00
LEGAL, AUDIT	63	6,051	12.33	6.52	27.12	73	7,701	16.85	9.38	29.89
OTHER	34	2,873	7.60	1.97	17.98	49	5,618	4.94	2.60	10.59
SUBTOTAL ADMINIST.	65	6,217	153.37	117.40	200.00	74	7,721	161.59	136.11	201.21
OPERATING EXPENSES										
ELEVATOR	2	138	41.84	.04	41.84					
HEATING FUEL	2	193	17.86	6.57	17.86	12	2,050	431.03	42.80	470.77
ELECTRICITY	64	6,191	47.57	30.93	75.64	65	7,242	35.93	22.19	55.56
WATER/SEWER	59	5,912	108.08	17.38	198.71	61	6,229	176.47	126.73	225.86
NATURAL GAS	18	1,703	9.82	3.65	44.52	8	1,556	5.28	4.13	6.42
EXTERMINATING	49	4,281	17.96	9.55	26.83	50	5,646	4.99	3.29	8.03
RUBBISH REMOVAL	40	3,798	52.80	19.12	78.83	45	4,597	43.33	27.89	55.00
WINDOW WASHING	1	69	9.58	9.58	9.58	6	355	35.67	17.09	36.10
MISCELLANEOUS	17	1,773	45.53	11.68	83.82	16	2,217	19.15	4.77	55.49
SUBTOTAL OPERATING	65	6,217	216.75	118.00	347.50	73	7,693	256.09	135.56	321.13
REPAIR AND MAINT.										
SECURITY	13	1,266	35.87	22.73	47.64	14	2,058	15.26	4.42	173.20
GROUND MAINTENANCE	65	6,217	215.43	142.15	291.00	74	7,721	208.82	142.55	325.25
CUSTODIAL	19	1,748	25.25	5.64	120.69	10	1,233	48.17	35.11	69.86
GENERAL MAINTENANCE	64	6,143	123.48	67.66	196.09	71	7,460	111.29	61.22	199.35
HEAT/AC/VENT	2	127	22.78	1.40	22.78	10	1,646	25.00	4.77	27.68
PAINT-INT CA ONLY	4	557	10.19	6.02	10.19	9	913	18.60	7.97	31.91
PAINT-EXTERIOR	15	2,182	77.74	.64	155.19	28	4,060	46.13	17.13	94.08
RECREATIONAL	46	4,941	59.68	30.89	77.52	35	4,574	69.18	33.69	96.38
GARAGE & PARKING	14	1,466	16.00	1.27	79.25	22	2,388	23.78	2.74	70.02
SUBTOTAL REP/MAINT.	65	6,217	392.62	329.27	631.51	74	7,721	431.49	310.00	656.25
FIXED EXPENSES										
REAL ESTATE TAX						5	1,124	382.48	296.32	452.03
OTHER TAX	29	3,037	6.60	1.69	12.88	38	5,059	6.39	2.12	10.94
INSURANCE	65	6,217	114.53	63.40	154.43	74	7,721	119.86	88.21	165.72
SUBTOTAL FIXED EXP.	65	6,217	118.34	67.40	155.47	74	7,721	122.55	89.49	184.47
TOTAL ALL EXPENSES	64	6,082	975.18	665.80	1200.17	74	7,721	999.73	770.15	1386.38
GROUND RENT						3	266	902.81	57.27	902.81
REPLACEMENT RESERVE	42	4,109	236.42	146.14	326.92	59	6,125	160.99	80.25	242.63
AMENITIES										
POOL	41	4,112	51.28	30.96	73.16	29	3,886	41.25	26.18	74.65
REC BUILDING	15	2,022	4.55	1.93	11.36	16	2,714	31.85	16.67	55.60
OUTDOOR REC FACILITY	12	1,944	6.73	2.16	9.70	6	1,281	5.32	.66	8.57
GARAGE & PARKING						1	221	144.23	144.23	144.23

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TOWNHOUSE - MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

	REGION 6		DOLLARS PER UNIT			REGIONS 8 & 10		DOLLARS PER UNIT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	13	1,394	20.77	4.70	157.16	2	218	137.61	28.78	137.61
OFFICE EXPENSE	52	4,694	12.63	6.86	18.83	11	1,072	7.49	5.09	11.59
MANAGEMENT FEE	59	5,145	150.00	120.00	180.00	24	1,633	126.00	90.00	216.00
LEGAL, AUDIT	55	4,964	23.92	11.40	34.00	22	1,552	28.83	13.02	44.09
OTHER	23	2,289	5.44	1.67	13.19	17	1,122	10.78	4.19	26.08
SUBTOTAL ADMINIST.	59	5,145	204.64	167.33	261.25	25	1,731	189.33	111.91	276.47
OPERATING EXPENSES										
ELEVATOR	2	180	21.90	2.39	21.90	1	144	47.30	47.30	47.30
HEATING FUEL	9	646	125.40	51.10	173.58	2	118	382.35	9.85	382.35
ELECTRICITY	58	5,036	58.24	38.00	84.93	18	1,570	31.88	16.22	82.76
WATER/SEWER	58	5,115	226.08	113.65	282.21	25	1,731	262.13	104.17	381.44
NATURAL GAS	17	1,781	45.78	10.59	68.46	5	440	18.42	13.25	24.32
EXTERMINATING	46	3,982	15.78	9.54	28.58	5	689	13.36	8.33	15.80
RUBBISH REMOVAL	49	4,748	45.54	37.54	57.00	14	970	54.92	42.67	81.50
WINDOW WASHING	1	24	8.33	3.33	8.33	2	264	20.00	16.67	20.00
MISCELLANEOUS	35	3,624	74.07	8.42	86.84	5	367	46.78	43.47	64.11
SUBTOTAL OPERATING	59	5,145	391.04	231.13	536.69	25	1,731	324.06	262.76	482.83
REPAIR AND MAINT.										
SECURITY	20	2,333	94.97	30.28	219.77	3	339	129.74	17.17	129.74
GROUND MAINTENANCE	59	5,145	158.73	108.47	259.59	25	1,731	256.14	162.73	364.21
CUSTODIAL	27	2,250	26.32	20.67	47.82	4	336	25.00	10.42	25.00
GENERAL MAINTENANCE	58	5,113	178.11	71.04	310.49	23	1,613	80.33	30.94	122.90
HEAT/AC/VENT	11	1,163	6.29	1.01	60.63	2	190	71.82	8.16	71.82
PAINT-INT CA ONLY	5	434	4.33	4.11	16.46	1	144	34.72	34.72	34.72
PAINT-EXTERIOR	28	2,820	25.86	3.96	43.88	5	427	66.88	57.31	138.61
RECREATIONAL	50	4,887	38.79	25.00	50.02	10	831	72.75	32.76	87.97
GARAGE & PARKING	16	1,490	18.86	9.16	31.44	4	271	41.47	33.33	41.47
SUBTOTAL REP/MAINT.	59	5,145	503.45	320.00	713.62	25	1,731	341.44	289.32	607.46
FIXED EXPENSES										
REAL ESTATE TAX	1	90	611.11	611.11	611.11					
OTHER TAX	28	2,714	8.28	4.29	24.37	17	1,320	11.14	2.93	21.88
INSURANCE	57	5,041	185.94	97.22	308.70	25	1,731	174.36	111.41	249.89
SUBTOTAL FIXED EXP.	57	5,041	207.93	104.26	332.45	25	1,731	195.75	119.84	252.25
TOTAL ALL EXPENSES	59	5,145	1320.50	984.26	1671.21	25	1,731	1132.14	941.17	1500.06
GROUND RENT										
REPLACEMENT RESERVE	36	3,307	138.89	94.39	233.40	21	1,618	246.21	175.00	529.36
AMENITIES										
POOL	37	3,493	42.80	31.52	53.91	9	584	67.78	22.77	74.12
REC BUILDING	7	973	8.50	1.34	11.82	3	303	4.70	1.56	4.70
OUTDOOR REC FACILITY	3	412	16.71	10.34	16.71					
GARAGE & PARKING						1	104	24.34	24.34	24.34

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TOWNHOUSE MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 9		DOLLARS PER UNIT $			TOTAL USA		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	23	3,457	60.00	6.15	139.15	64	10,415	65.45	9.49	127.66
OFFICE EXPENSE	96	11,397	15.07	8.38	22.75	346	37,219	12.06	6.50	21.42
MANAGEMENT FEE	96	10,979	104.68	78.69	137.57	387	38,197	120.00	96.00	151.93
LEGAL, AUDIT	90	11,077	15.00	8.33	26.54	367	38,344	17.30	8.75	33.66
OTHER	53	7,729	6.23	2.73	12.91	212	24,109	5.73	2.45	13.19
SUBTOTAL ADMINIST.	98	11,427	150.99	112.19	206.46	394	39,882	166.48	128.30	215.92
OPERATING EXPENSES										
ELEVATOR	3	292	22.04	11.39	22.04	8	754	22.04	11.39	39.13
HEATING FUEL	2	244	13.35	9.49	13.35	39	5,401	48.89	9.85	316.63
ELECTRICITY	86	10,913	51.03	26.01	86.47	354	37,961	43.39	24.50	75.90
WATER/SEWER	83	10,643	108.47	48.15	165.71	335	35,619	130.44	63.01	221.30
NATURAL GAS	51	6,928	41.94	16.79	64.08	105	13,741	24.54	6.64	61.11
EXTERMINATING	52	7,088	14.68	10.45	23.64	228	25,199	10.81	4.86	20.96
RUBBISH REMOVAL	75	8,319	50.17	12.79	74.67	267	27,629	48.36	30.99	69.83
WINDOW WASHING	1	38	52.03	52.03	52.03	15	960	21.82	16.67	35.67
MISCELLANEOUS	16	1,929	16.55	3.52	85.69	102	11,241	40.47	5.00	80.99
SUBTOTAL OPERATING	98	11,427	254.25	79.61	329.40	387	39,478	248.93	117.96	377.18
REPAIR AND MAINT.										
SECURITY	42	6,657	40.75	17.20	70.04	106	15,075	44.47	15.26	126.58
GROUND MAINTENANCE	85	10,817	241.90	135.28	364.93	381	39,272	222.00	141.67	346.55
CUSTODIAL	33	5,830	17.47	11.24	37.80	114	14,612	21.86	8.33	52.56
GENERAL MAINTENANCE	85	10,819	99.34	39.80	196.24	373	38,687	109.84	52.34	202.20
HEAT/AC/VENT	9	1,041	7.19	1.35	15.57	38	4,937	9.03	1.72	26.69
PAINT-INT CA ONLY	2	259	5.10	4.58	5.10	27	3,032	10.19	4.11	26.00
PAINT-EXTERIOR	28	4,672	20.28	2.41	62.71	125	16,585	37.76	8.25	94.08
RECREATIONAL	55	7,909	37.02	25.67	62.43	232	28,443	45.63	29.66	77.27
GARAGE & PARKING	28	3,200	54.36	26.30	97.02	110	12,282	26.92	4.75	74.19
SUBTOTAL REP/MAINT.	87	10,945	462.12	369.48	666.06	383	39,400	457.40	320.00	658.64
FIXED EXPENSES										
REAL ESTATE TAX						10	1,892	296.32	123.95	452.03
OTHER TAX	82	9,819	5.18	.86	22.20	225	26,586	7.04	2.18	17.67
INSURANCE	96	11,269	161.20	90.67	195.02	389	39,566	137.33	88.07	205.25
SUBTOTAL-FIXED EXP.	97	11,341	163.14	91.94	217.16	390	39,638	144.96	92.17	222.25
TOTAL ALL EXPENSES	97	11,411	950.49	670.72	1330.53	392	39,731	1010.46	795.27	1468.92
GROUND RENT	1	96	1.95	1.95	1.95	6	438	1168.93	57.27	1331.73
REPLACEMENT RESERVE	81	9,304	168.07	89.52	291.25	302	31,488	178.63	96.82	280.81
AMENITIES										
POOL	53	7,695	37.02	22.36	57.96	201	24,500	43.44	26.40	70.85
REC BUILDING	16	2,443	4.31	1.25	8.80	68	10,152	8.50	2.36	24.60
OUTDOOR REC FACILITY	9	1,442	2.68	2.24	12.82	39	6,294	4.03	2.21	12.82
GARAGE & PARKING	3	396	8.08	.39	8.08	5	721	8.86	8.08	24.34

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COMBINATION MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 3		DOLLARS PER UNIT $			REGION 4		DOLLARS PER UNIT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
OFFICE SALARIES	2	828	129.16	103.42	129.16	4	479	127.36	101.91	127.36
OFFICE EXPENSE	9	1,728	22.67	11.84	30.86	27	3,085	14.56	7.54	23.25
MANAGEMENT FEE	12	1,554	121.52	100.00	129.63	28	3,117	115.50	87.50	123.44
LEGAL, AUDIT	13	2,112	10.83	7.70	24.40	26	2,963	12.81	4.28	23.73
OTHER	6	1,363	5.73	4.42	8.42	14	1,231	7.69	2.22	12.50
SUBTOTAL ADMINIST.	13	2,112	162.53	108.15	219.00	28	3,117	146.48	128.54	201.39
OPERATING EXPENSES										
ELEVATOR	2	134	165.24	65.92	165.24	2	132	123.52	25.69	123.52
HEATING FUEL	3	340	412.90	353.45	412.90	2	325	36.67	7.39	36.67
ELECTRICITY	13	2,112	65.24	36.10	85.07	28	3,117	61.94	37.23	81.50
WATER/SEWER	10	1,820	151.62	41.58	334.02	27	2,567	139.11	60.25	219.30
NATURAL GAS	2	302	353.93	170.28	353.93	8	1,128	48.94	10.48	158.49
EXTERMINATING	11	1,697	5.80	4.51	8.30	21	2,441	16.98	9.43	21.00
RUBBISH REMOVAL	11	2,042	93.00	44.04	93.00	19	2,128	40.30	12.16	60.75
WINDOW WASHING	1	58	39.90	39.90	39.90	1	60	19.42	19.42	19.42
MISCELLANEOUS	5	442	9.66	9.48	12.65	8	911	50.00	7.63	86.59
SUBTOTAL OPERATING	13	2,112	422.86	180.80	522.11	28	3,117	337.06	204.82	392.65
REPAIR AND MAINT.										
SECURITY	6	518	15.36	15.36	99.69	4	479	57.40	33.96	57.40
GROUND MAINTENANCE	13	2,112	243.08	179.32	285.50	27	3,011	219.35	123.38	277.08
CUSTODIAL	7	1,032	47.91	15.71	195.68	5	447	47.60	15.38	73.84
GENERAL MAINTENANCE	13	2,112	115.22	100.10	171.76	28	3,117	109.96	63.80	193.74
HEAT/AC/VENT	2	328	54.24	47.07	54.24	3	365	17.43	.18	17.43
PAINT-INT CA ONLY	1	58	18.95	18.95	18.95	3	224	3.90	2.22	3.90
PAINT-EXTERIOR	3	711	5.26	4.31	5.26	13	1,542	3.96	1.14	57.09
RECREATIONAL	9	1,685	98.21	66.46	115.29	23	2,845	33.33	19.17	50.98
GARAGE & PARKING	5	1,338	15.64	12.64	24.98	7	827	39.91	4.00	51.03
SUBTOTAL REP/MAINT.	13	2,112	516.25	445.85	907.87	28	3,117	488.97	295.05	626.97
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	4	700	19.31	16.67	19.31	14	1,438	7.77	1.83	12.71
INSURANCE	13	2,112	117.03	98.23	157.89	28	3,117	104.86	84.46	150.30
SUBTOTAL FIXED EXP.	13	2,112	117.03	102.97	221.34	28	3,117	105.68	88.28	158.35
TOTAL ALL EXPENSES	13	2,112	980.86	908.55	2049.39	28	3,117	1018.96	884.67	1225.48
GROUND RENT	1	138	2.83	2.83	2.83	2	120	993.05	250.00	993.05
REPLACEMENT RESERVE	13	2,112	195.65	152.78	380.51	20	2,157	195.50	155.16	239.31
AMENITIES										
POOL	7	1,489	30.22	25.74	30.22	20	2,647	27.31	19.17	50.98
REC BUILDING	6	1,212	32.79	27.94	32.79	6	1,174	4.60	1.15	5.66
OUTDOOR REC FACILITY	6	931	38.85	1.81	38.85					
GARAGE & PARKING	1	58	759.74	759.74	759.74					

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

COMBINATION

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

	REGION 5		DOLLARS PER UNIT			REGION 6		DOLLARS PER UNIT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	63	167.90	167.90	167.90	5	939	160.24	160.02	160.38
OFFICE EXPENSE	21	1,481	10.00	5.14	14.46	10	1,539	13.66	8.15	18.61
MANAGEMENT FEE	21	1,481	129.73	102.00	200.00	11	1,573	114.00	61.41	114.00
LEGAL, AUDIT	21	1,481	27.03	11.77	52.42	10	1,517	24.82	11.74	36.84
OTHER	17	1,056	5.00	3.09	10.00	3	355	3.96	1.04	3.96
SUBTOTAL ADMINIST.	21	1,481	212.44	123.76	284.88	11	1,573	195.17	155.53	294.37
OPERATING EXPENSES										
ELEVATOR	2	160	54.83	45.36	54.83					
HEATING FUEL	6	605	35.48	9.55	172.78	1	300	3.92	3.92	3.92
ELECTRICITY	19	1,411	27.03	12.68	45.00	11	1,573	60.47	42.01	66.27
WATER/SEWER	20	1,388	151.79	83.78	197.94	11	1,573	122.20	65.73	174.43
NATURAL GAS	2	160	100.43	46.39	100.43	5	828	74.44	70.59	87.99
EXTERMINATING	17	1,120	6.00	4.19	15.00	10	1,504	12.08	7.94	23.31
RUBBISH REMOVAL	18	1,381	40.21	31.34	51.26	10	1,384	32.91	29.85	34.42
WINDOW WASHING	3	243	16.00	4.15	16.00					
MISCELLANEOUS	5	397	9.88	7.23	12.29	3	545	73.76	11.34	73.76
SUBTOTAL OPERATING	21	1,481	250.26	150.77	322.93	11	1,573	294.67	204.79	353.09
REPAIR AND MAINT.										
SECURITY	4	388	72.16	12.83	72.16	8	1,448	28.47	19.28	30.04
GROUND MAINTENANCE	21	1,481	300.00	220.93	662.16	11	1,573	99.09	76.68	113.91
CUSTODIAL	5	271	34.88	13.87	92.78	6	972	1.24	.60	4.14
GENERAL MAINTENANCE	21	1,481	102.32	57.03	174.42	10	1,551	109.36	69.26	151.02
HEAT/AC/VENT						1	56	9.04	9.04	9.04
PAINT-INT CA ONLY	2	219	4.72	3.87	4.72	3	520	1.21	.27	1.21
PAINT-EXTERIOR	7	656	43.75	17.16	52.69	6	1,255	.89	.29	1.33
RECREATIONAL	6	530	50.41	29.57	77.32	9	1,482	25.24	22.32	35.86
GARAGE & PARKING	5	274	49.70	40.88	95.87	1	56	31.32	31.32	31.32
SUBTOTAL REP/MAINT.	21	1,481	568.52	412.09	768.29	11	1,573	283.64	209.89	313.77
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	11	575	4.71	2.98	6.57	1	300	7.66	7.66	7.66
INSURANCE	21	1,481	135.97	108.97	256.76	11	1,573	121.23	78.86	154.45
SUBTOTAL FIXED EXP.	21	1,481	138.32	108.97	260.81	11	1,573	121.23	78.86	154.45
TOTAL ALL EXPENSES	21	1,481	1161.48	910.89	1698.05	11	1,573	943.84	685.57	1115.91
GROUND RENT	2	53	3480.63	600.00	3480.63					
REPLACEMENT RESERVE	19	1,209	150.00	100.00	250.00	7	1,272	53.81	20.75	56.64
AMENITIES										
POOL	5	516	47.07	45.58	51.55	7	1,237	14.80	12.72	16.22
REC BUILDING	3	388	11.64	3.34	11.64	6	1,203	3.38	2.16	4.96
OUTDOOR REC FACILITY						2	302	4.06	1.59	4.06
GARAGE & PARKING						4	806	7.55	5.61	7.55

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COMBINATION MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY·REGION

EXPENSES	REGION 9		DOLLARS PER UNIT $			TOTAL USA		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	497	128.08	3.40	128.08	19	3,741	129.16	59.07	167.90
OFFICE EXPENSE	20	2,435	9.06	5.63	15.62	106	13,035	12.22	7.12	19.94
MANAGEMENT FEE	23	2,705	75.89	70.00	118.67	115	13,211	114.00	83.72	137.14
LEGAL, AUDIT	23	2,705	25.39	11.04	38.03	112	13,243	17.22	9.26	38.03
OTHER	18	2,252	7.18	2.81	10.63	67	7,803	5.97	2.70	10.63
SUBTOTAL ADMINIST.	23	2,705	142.16	116.10	152.06	117	13,884	160.93	123.74	236.16
OPERATING EXPENSES										
ELEVATOR	2	101	47.89	40.11	47.89	13	1,441	47.79	40.11	65.92
HEATING FUEL						19	2,862	35.48	7.39	313.95
ELECTRICITY	21	2,512	59.86	34.17	92.49	112	13,582	57.89	31.10	82.64
WATER/SEWER	22	2,549	127.05	81.64	164.32	110	12,759	126.92	76.42	205.00
NATURAL GAS	15	1,683	26.28	12.58	47.25	37	4,962	46.39	13.26	95.70
EXTERMINATING	15	1,773	8.36	5.14	12.20	84	9,830	9.64	5.31	17.87
RUBBISH REMOVAL	19	2,329	59.81	38.09	71.68	96	11,709	42.86	32.81	68.75
WINDOW WASHING	1	128	1.81	1.81	1.81	11	1,128	18.21	4.15	19.42
MISCELLANEOUS	3	330	8.06	7.41	8.06	30	3,486	9.88	7.41	51.55
SUBTOTAL OPERATING	23	2,705	257.90	214.63	345.14	117	13,884	264.83	182.23	410.71
REPAIR AND MAINT.										
SECURITY	9	1,276	20.45	7.44	37.14	39	5,494	22.51	12.83	57.40
GROUND MAINTENANCE	22	2,625	208.38	176.91	266.36	115	13,698	230.66	140.86	300.00
CUSTODIAL	6	566	29.72	14.29	178.16	45	5,484	39.41	13.87	109.94
GENERAL MAINTENANCE	23	2,705	55.56	32.83	76.61	115	13,813	99.86	55.56	180.82
HEAT/AC/VENT	2	249	4.72	1.51	4.72	12	1,556	17.42	4.72	21.41
PAINT-INT CA ONLY	2	148	6.64	2.38	6.64	18	2,626	4.37	2.38	9.45
PAINT-EXTERIOR	12	1,486	4.89	2.38	29.76	45	6,348	4.89	1.78	52.69
RECREATIONAL	18	2,142	68.74	34.29	82.95	79	11,215	46.30	24.57	78.38
GARAGE & PARKING	6	620	31.66	14.64	81.48	31	4,381	26.02	5.61	51.03
SUBTOTAL REP/MAINT.	23	2,705	351.82	280.01	456.20	117	13,884	453.06	301.38	685.21
FIXED EXPENSES										
REAL ESTATE TAX	1	37	343.62	343.62	343.62	1	37	343.62	343.62	343.62
OTHER TAX	19	2,350	3.00	1.04	9.14	59	6,361	5.52	2.00	11.19
INSURANCE	22	2,621	104.07	69.03	179.79	116	13,800	120.24	86.21	179.79
SUBTOTAL FIXED EXP.	23	2,705	108.04	30.56	191.98	117	13,884	121.23	88.28	195.72
TOTAL ALL EXPENSES	23	2,705	866.59	737.79	1033.15	117	13,884	986.50	814.62	1372.03
GROUND RENT						6	426	600.00	250.00	993.05
REPLACEMENT RESERVE	18	2,218	126.53	43.12	189.25	94	11,647	152.00	81.25	234.29
AMENITIES										
POOL	18	2,288	47.73	28.03	75.91	68	10,155	30.22	19.97	63.59
REC BUILDING	6	953	14.95	9.68	19.62	30	5,776	9.68	2.75	27.94
OUTDOOR REC FACILITY	3	492	15.84	5.07	15.84	12	1,795	20.36	4.06	38.85
GARAGE & PARKING	1	194	61.63	61.63	61.63	7	1,128	17.88	5.61	44.43

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ALL TYPES COMBINED MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGIONS 1 & 2		DOLLARS PER UNIT $			REGION 3		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	22	4,227	73.86	44.79	127.17	31	7,380	128.28	93.32	189.91
OFFICE EXPENSE	75	9,131	14.25	8.75	27.14	101	13,979	24.16	9.70	49.41
MANAGEMENT FEE	92	8,727	180.00	140.00	216.00	106	13,818	129.63	104.59	171.57
LEGAL, AUDIT	83	8,800	20.80	10.14	40.78	108	14,740	23.54	11.08	42.06
OTHER	66	6,993	8.09	3.31	14.78	57	9,463	7.87	4.55	20.93
SUBTOTAL ADMINIST.	98	10,008	234.06	162.88	312.75	109	14,784	204.90	146.54	365.64
OPERATING EXPENSES										
ELEVATOR	29	3,078	60.00	42.33	101.33	40	5,913	62.77	50.19	92.31
HEATING FUEL	45	5,061	292.42	37.33	401.44	46	7,388	311.18	201.85	499.88
ELECTRICITY	91	9,530	85.48	47.05	126.97	104	14,398	72.72	42.00	201.38
WATER/SEWER	82	9,031	103.03	54.33	154.62	92	13,365	128.50	65.78	182.26
NATURAL GAS	25	3,710	15.86	5.56	85.08	23	3,514	124.68	36.73	147.09
EXTERMINATING	58	6,659	11.24	5.26	21.66	77	11,356	7.53	4.94	12.33
RUBBISH REMOVAL	76	8,536	71.89	53.53	102.83	73	11,309	52.14	33.41	75.50
WINDOW WASHING	6	373	19.51	7.84	32.73	20	3,642	17.57	8.23	30.12
MISCELLANEOUS	27	2,501	25.11	7.22	62.30	33	4,439	10.50	4.94	24.90
SUBTOTAL OPERATING	94	9,772	397.87	191.84	655.20	107	14,644	439.26	144.35	805.10
REPAIR AND MAINT.										
SECURITY	25	4,180	74.83	18.22	164.62	37	6,397	229.89	31.37	307.37
GROUND MAINTENANCE	97	9,984	153.64	68.99	296.86	109	14,784	136.07	65.24	233.42
CUSTODIAL	65	6,935	152.82	52.31	243.46	70	10,477	188.70	61.88	383.08
GENERAL MAINTENANCE	92	9,657	120.88	69.33	257.96	108	14,682	153.45	63.75	306.26
HEAT/AC/VENT	26	3,387	34.48	21.41	65.79	38	6,479	53.15	19.99	76.98
PAINT-INT CA ONLY	22	2,975	20.95	3.82	38.46	33	4,975	17.02	8.33	26.27
PAINT-EXTERIOR	23	2,592	50.00	16.98	83.72	26	3,991	14.68	4.17	26.23
RECREATIONAL	43	6,606	54.25	15.70	75.83	53	9,082	70.97	46.30	98.92
GARAGE & PARKING	41	4,983	38.46	12.64	95.24	36	5,226	15.71	6.26	52.63
SUBTOTAL REP/MAINT.	98	10,008	502.48	395.77	797.33	109	14,784	558.12	348.92	931.03
FIXED EXPENSES										
REAL ESTATE TAX	5	999	158.44	102.09	158.44	1	199	58.29	58.29	58.29
OTHER TAX	51	6,570	16.42	6.67	33.85	38	5,230	11.77	3.10	24.47
INSURANCE	98	10,008	184.95	131.23	267.19	109	14,784	138.05	96.21	209.97
SUBTOTAL FIXED EXP.	98	10,008	198.91	145.25	286.1[illegible]	109	14,784	144.35	98.84	225.12
TOTAL ALL EXPENSES	98	10,008	1522.26	1029.51	1963.82	109	14,784	1372.50	836.15	2401.23
GROUND RENT	6	429	444.00	347.83	444.00	1	138	2.83	2.83	2.83
REPLACEMENT RESERVE	78	8,768	143.32	100.00	232.00	104	13,890	195.65	122.19	281.82
AMENITIES										
POOL	32	5,249	45.63	30.52	74.72	40	7,513	63.59	31.10	84.48
REC BUILDING	10	1,975	14.67	2.36	24.60	15	2,976	27.94	3.12	32.79
OUTDOOR REC FACILITY	7	1,253	20.36	3.79	29.20	15	2,504	4.03	1.55	33.09
GARAGE & PARKING	3	254	44.43	8.84	44.43	7	1,914	324.43	16.56	479.48

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A_L TYPES COMBINED MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 4 PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	REGION 5 PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	34	6,713	66.27	42.65	127.20	52	14,960	121.79	82.11	163.14
OFFICE EXPENSE	205	22,680	15.20	8.06	25.69	187	25,716	12.50	7.32	27.43
MANAGEMENT FEE	204	22,048	110.00	90.00	136.96	213	27,618	125.00	108.00	149.59
LEGAL, AUDIT	203	22,492	13.31	8.30	27.42	213	28,729	18.18	9.26	36.97
OTHER	112	12,159	6.67	2.76	15.25	145	22,495	6.00	3.07	15.21
SUBTOTAL ADMINIST.	214	23,108	160.86	124.89	211.36	221	29,250	130.37	138.73	272.70
OPERATING EXPENSES										
ELEVATOR	58	6,478	59.71	31.59	114.66	68	16,315	69.02	45.36	94.37
HEATING FUEL	21	2,798	36.67	13.89	284.28	99	17,858	322.83	172.78	461.47
ELECTRICITY	209	22,577	69.06	40.53	110.35	206	27,429	78.58	36.81	201.68
WATER/SEWER	202	21,879	161.70	72.29	240.96	204	27,597	128.00	74.21	189.70
NATURAL GAS	60	7,260	15.35	6.08	84.81	68	14,132	74.50	33.73	123.33
EXTERMINATING	170	18,653	17.83	8.98	25.83	163	23,870	6.06	4.06	12.00
RUBBISH REMOVAL	159	18,244	38.72	17.34	60.75	168	22,826	37.83	23.65	50.85
WINDOW WASHING	9	2,244	9.58	2.55	16.95	67	15,529	19.62	8.57	30.30
MISCELLANEOUS	88	11,856	63.86	10.81	109.38	80	16,269	17.22	6.67	51.58
SUBTOTAL OPERATING	213	22,982	337.06	197.46	511.81	220	29,222	379.55	200.51	746.84
REPAIR AND MAINT.										
SECURITY	61	9,844	47.52	20.78	154.88	75	17,876	104.82	12.57	302.22
GROUND MAINTENANCE	208	22,724	157.00	75.33	250.68	219	29,190	132.14	50.00	264.04
CUSTODIAL	94	10,962	133.71	33.35	257.75	123	20,411	170.83	51.68	479.90
GENERAL MAINTENANCE	210	22,717	116.80	58.04	188.57	216	28,680	123.33	65.55	200.00
HEAT/AC/VENT	31	5,202	21.26	6.32	71.90	93	18,381	37.69	12.90	88.29
PAINT-INT CA ONLY	28	4,498	7.52	2.40	13.94	82	16,941	18.46	6.69	46.16
PAINT-EXTERIOR	60	7,671	16.67	2.38	97.81	73	10,586	31.92	8.73	83.33
RECREATIONAL	170	19,783	45.70	25.80	78.68	101	18,630	41.15	25.63	74.91
GARAGE & PARKING	67	6,798	21.13	5.91	54.31	72	13,000	20.48	7.34	59.63
SUBTOTAL REP/MAINT.	214	23,108	467.29	315.16	638.03	221	29,250	579.70	335.66	869.19
FIXED EXPENSES										
REAL ESTATE TAX	3	216	230.84	14.15	230.84	8	2,089	296.32	6.58	382.48
OTHER TAX	102	13,192	8.01	2.69	14.69	104	13,937	6.25	2.78	11.00
INSURANCE	210	22,885	124.55	78.53	193.95	220	28,996	135.97	91.15	200.00
SUBTOTAL FIXED EXP.	213	23,001	130.07	84.46	208.18	220	28,996	142.47	93.95	217.54
TOTAL ALL EXPENSES	212	22,949	1087.18	814.16	1610.00	221	29,250	1307.19	914.46	2100.36
GROUND RENT	9	1,120	250.00	40.45	993.05	7	372	902.81	57.27	1331.73
REPLACEMENT RESERVE	156	17,491	180.10	108.08	255.73	181	25,260	158.77	87.52	283.78
AMENITIES										
POOL	156	17,057	40.22	23.04	64.03	88	16,672	33.63	16.98	53.33
REC BUILDING	47	6,350	5.56	2.16	14.80	32	5,857	17.65	9.57	33.33
OUTDOOR REC FACILITY	28	3,758	6.73	2.50	16.97	11	2,692	4.17	.66	6.63
GARAGE & PARKING	3	354	13.16	7.65	13.16	13	3,025	18.48	13.70	36.97

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ALL TYPES COMBINED MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGION 6		DOLLARS PER UNIT $			REGION 7		DOLLARS PER UNIT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
OFFICE SALARIES	38	5,729	122.40	42.38	200.03	8	825	214.28	57.63	240.00
OFFICE EXPENSE	171	20,026	13.44	8.55	21.77	31	2,816	7.99	3.68	12.94
MANAGEMENT FEE	181	20,762	144.00	120.00	165.22	37	3,027	110.16	83.96	159.21
LEGAL, AUDIT	177	20,989	24.22	12.11	42.17	33	2,961	11.93	5.43	28.49
OTHER	91	12,149	3.11	1.28	12.50	20	2,156	5.22	2.27	7.63
SUBTOTAL ADMINIST.	185	21,300	200.03	167.33	267.36	38	3,063	157.31	108.80	249.92
OPERATING EXPENSES										
ELEVATOR	23	2,794	37.05	23.14	102.56	6	377	59.10	53.76	69.12
HEATING FUEL	23	2,011	125.40	48.11	173.58	14	1,692	42.13	17.58	200.00
ELECTRICITY	183	21,092	59.86	49.09	99.81	35	2,917	63.81	23.72	142.42
WATER/SEWER	183	21,171	176.99	118.05	253.23	35	3,017	84.05	54.85	100.62
NATURAL GAS	83	11,842	70.74	29.33	95.03	5	259	6.30	2.34	8.49
EXTERMINATING	161	18,783	13.42	6.21	22.83	19	1,471	8.20	2.58	12.46
RUBBISH REMOVAL	170	20,305	37.54	28.99	48.98	30	2,377	37.05	28.60	59.11
WINDOW WASHING	7	539	33.33	16.43	39.15	10	884	18.29	7.50	21.82
MISCELLANEOUS	98	12,545	76.19	27.50	103.66	15	1,187	6.30	1.63	8.44
SUBTOTAL OPERATING	185	21,300	392.04	289.67	514.12	38	3,063	232.21	103.50	389.29
REPAIR AND MAINT.										
SECURITY	107	14,528	28.47	14.70	126.58	16	1,689	29.90	5.93	56.47
GROUND MAINTENANCE	184	21,084	119.07	75.61	173.89	38	3,063	234.54	51.40	390.58
CUSTODIAL	133	16,385	42.72	20.58	87.42	26	2,516	39.71	14.75	70.61
GENERAL MAINTENANCE	180	20,748	129.54	66.73	226.43	37	2,994	98.36	45.40	234.48
HEAT/AC/VENT	44	4,667	17.86	4.90	99.72	11	1,041	10.53	5.85	28.95
PAINT-INT CA ONLY	27	2,840	7.26	2.08	16.46	12	1,575	7.51	3.33	42.87
PAINT-EXTERIOR	60	7,707	8.25	1.84	43.88	13	1,270	45.70	4.18	120.33
RECREATIONAL	159	19,998	30.82	19.13	43.87	19	2,113	42.69	11.97	72.11
GARAGE & PARKING	53	6,404	17.71	7.48	31.32	14	1,227	21.90	4.21	26.92
SUBTOTAL REP/MAINT.	185	21,300	391.72	283.64	579.79	38	3,063	523.03	303.93	805.17
FIXED EXPENSES										
REAL ESTATE TAX	2	108	611.11	9.50	611.11	1	39	123.95	123.95	123.95
OTHER TAX	105	12,340	6.03	2.34	13.63	20	1,582	9.04	3.29	23.41
INSURANCE	181	20,992	142.81	106.46	213.92	37	3,009	125.10	62.24	265.83
SUBTOTAL FIXED EXP.	182	21,104	154.45	112.35	221.69	37	3,009	125.73	71.28	267.67
TOTAL ALL EXPENSES	184	21,066	1195.92	966.36	1560.36	38	3,063	1063.43	794.58	1666.35
GROUND RENT	3	227	81.34	7.22	81.34	1	14	1168.93	1168.93	1168.93
REPLACEMENT RESERVE	135	16,333	161.40	99.00	284.46	23	2,145	105.00	61.53	151.79
AMENITIES										
POOL	131	16,784	27.34	18.56	41.93	15	1,891	48.43	11.97	72.11
REC BUILDING	17	2,844	2.75	.62	8.50	3	698	58.53	48.58	58.53
OUTDOOR REC FACILITY	7	1,018	4.06	1.59	10.34	1	39	1.62	1.62	1.62
GARAGE & PARKING	8	1,184	24.82	7.55	28.65					

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

ALL TYPES COMBINED MEDIAN ANNUAL EXPENSES - CONDOMINIUMS BY REGION

EXPENSES	REGIONS 8 & 10		DOLLARS PER UNIT $			REGION 9		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	15	2,164	86.96	48.88	128.97	78	12,320	102.60	57.17	154.73
OFFICE EXPENSE	41	4,356	10.67	6.65	16.15	252	30,424	16.30	9.10	32.87
MANAGEMENT FEE	85	6,473	146.40	105.50	240.00	260	30,090	111.00	82.52	142.86
LEGAL, AUDIT	74	6,067	31.76	14.29	54.33	251	30,068	19.00	9.43	33.97
OTHER	52	3,881	12.50	4.19	30.00	160	21,169	10.24	4.52	24.21
SUBTOTAL ADMINIST.	87	6,692	225.73	151.12	330.00	265	30,972	171.74	126.48	260.08
OPERATING EXPENSES										
ELEVATOR	13	1,161	47.30	32.53	56.43	86	11,177	58.69	35.05	100.54
HEATING FUEL	23	1,879	225.00	17.65	272.15	13	1,329	134.45	57.14	328.13
ELECTRICITY	75	6,347	55.26	31.92	104.52	248	29,963	83.93	45.18	159.61
WATER/SEWER	87	6,692	247.67	128.42	318.56	247	29,892	125.53	80.00	165.57
NATURAL GAS	18	2,184	41.18	18.09	202.96	162	20,485	66.67	24.54	123.69
EXTERMINATING	26	2,860	5.44	2.50	12.63	167	21,696	13.10	7.62	21.17
RUBBISH REMOVAL	76	5,931	48.69	39.60	81.50	227	26,611	46.64	26.81	72.86
WINDOW WASHING	14	1,368	16.67	13.07	24.04	21	4,146	16.81	7.70	32.62
MISCELLANEOUS	23	1,610	102.99	37.25	165.00	69	10,136	46.58	5.40	118.02
SUBTOTAL OPERATING	87	6,692	428.04	290.42	682.44	263	30,832	350.78	224.76	565.57
REPAIR AND MAINT.										
SECURITY	17	2,257	30.26	17.17	67.29	139	20,482	40.75	17.53	122.08
GROUND MAINTENANCE	87	6,692	165.56	133.62	259.58	243	29,616	162.33	77.59	262.76
CUSTODIAL	39	3,455	53.35	20.96	112.44	129	17,626	61.19	17.47	136.68
GENERAL MAINTENANCE	83	6,444	84.77	36.46	150.00	248	29,971	116.78	54.58	208.88
HEAT/AC/VENT	16	1,525	45.42	8.16	71.82	26	3,645	9.44	1.51	22.11
PAINT-INT CA ONLY	14	1,843	13.73	1.34	21.05	13	1,509	5.10	3.82	8.45
PAINT-EXTERIOR	17	1,924	45.83	23.74	88.22	66	9,850	12.79	3.20	55.62
RECREATIONAL	45	4,474	41.17	24.79	151.81	152	18,689	34.05	23.78	58.16
GARAGE & PARKING	26	2,245	48.00	5.83	100.45	115	14,751	45.17	14.92	92.16
SUBTOTAL REP/MAINT.	87	6,692	369.87	276.55	589.72	254	30,490	456.20	324.19	655.86
FIXED EXPENSES										
REAL ESTATE TAX	1	48	1.04	1.04	1.04	1	37	343.62	343.62	343.62
OTHER TAX	50	4,278	11.42	4.78	24.50	231	28,021	10.10	2.68	30.18
INSURANCE	85	6,662	144.89	97.22	240.56	262	30,730	153.38	98.42	219.05
SUBTOTAL FIXED EXP.	85	6,662	156.03	102.28	249.50	264	30,886	167.01	107.88	253.82
TOTAL ALL EXPENSES	85	6,585	1201.18	957.64	1818.02	264	30,956	1221.35	848.94	1661.94
GROUND RENT	3	177	338.92	41.32	338.92	8	543	13.33	6.45	314.58
REPLACEMENT RESERVE	76	5,927	269.52	145.83	505.68	218	25,388	195.36	110.84	339.74
AMENITIES										
POOL	38	3,782	32.73	19.53	117.65	148	18,421	32.41	22.36	52.32
REC BUILDING	9	1,243	7.48	4.13	98.04	30	4,890	5.95	1.81	14.00
OUTDOOR REC FACILITY	4	761	1.77	1.12	1.77	16	2,734	5.07	2.68	12.82
GARAGE & PARKING	5	613	24.34	8.26	33.33	8	1,165	14.80	8.08	18.94

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ALL TYPES COMBINED

MEDIAN ANNUAL EXPENSES - CONDOMINIUMS

BY REGION

EXPENSES	TOTAL USA		DOLLARS PER UNIT $			CANADA		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	278	54,318	105.85	57.63	168.09	8	822	179.16	149.89	187.86
OFFICE EXPENSE	1063	129,128	14.61	8.17	29.07	24	1,566	20.26	12.55	25.83
MANAGEMENT FEE	1178	132,563	124.53	100.00	162.00	28	1,750	168.00	126.00	206.79
LEGAL, AUDIT	1142	134,846	19.15	9.65	38.18	22	1,543	25.38	15.73	37.61
OTHER	703	90,465	7.39	2.93	18.16	21	1,180	9.25	7.44	20.69
SUBTOTAL ADMINIST.	1217	139,177	186.90	136.36	275.65	30	1,863	252.89	144.00	315.75
OPERATING EXPENSES										
ELEVATOR	323	47,293	59.69	37.04	101.33	24	1,507	49.86	47.86	80.57
HEATING FUEL	284	40,016	262.20	67.37	405.26	25	1,630	313.50	260.17	440.25
ELECTRICITY	1151	134,253	73.89	40.00	136.71	28	1,808	212.50	147.18	280.14
WATER/SEWER	1132	132,644	138.63	81.10	212.23	23	1,590	115.82	69.30	134.69
NATURAL GAS	444	63,386	61.72	16.79	113.47	5	395	134.36	107.14	247.76
EXTERMINATING	841	105,348	11.10	5.27	19.56	14	1,025	4.29	2.29	8.72
RUBBISH REMOVAL	979	116,139	43.75	28.56	65.01	23	1,311	31.60	18.80	34.67
WINDOW WASHING	154	28,725	18.21	8.23	30.45	9	553	10.16	1.85	28.48
MISCELLANEOUS	433	60,543	36.32	7.22	90.07	21	1,355	52.48	26.39	78.70
SUBTOTAL OPERATING	1207	138,507	372.59	214.63	598.56	30	1,863	721.41	473.75	970.30
REPAIR AND MAINT.										
SECURITY	477	77,253	45.20	15.63	173.20	8	807	83.03	9.52	124.74
GROUND MAINTENANCE	1185	137,137	146.68	71.25	251.85	29	1,814	87.86	47.83	114.00
CUSTODIAL	679	88,767	87.15	26.30	210.74	24	1,527	274.00	116.45	370.49
GENERAL MAINTENANCE	1174	135,893	120.79	58.29	216.33	30	1,863	159.74	85.50	213.96
HEAT/AC/VENT	285	44,327	29.41	7.32	79.05	23	1,499	71.15	47.14	115.38
PAINT-INT CA ONLY	231	37,156	12.41	3.90	29.11	14	1,066	19.04	12.50	42.78
PAINT-EXTERIOR	338	45,591	21.32	3.96	80.56	1	97	70.10	70.10	70.10
RECREATIONAL	742	99,375	39.20	23.03	69.29	21	1,514	66.67	26.69	181.20
GARAGE & PARKING	424	54,634	26.46	8.52	72.93	7	470	17.61	10.96	17.88
SUBTOTAL REP/MAINT.	1206	138,695	470.83	315.00	715.83	30	1,863	606.81	375.21	780.31
FIXED EXPENSES										
REAL ESTATE TAX	22	3,735	158.44	9.15	343.62	2	143	1097.44	15.16	1097.44
OTHER TAX	701	85,150	8.44	2.96	22.35	9	644	11.43	9.55	15.16
INSURANCE	1202	138,066	141.07	94.33	218.07	30	1,863	75.00	64.04	88.06
SUBTOTAL FIXED EXP.	1208	138,450	150.94	100.00	236.62	30	1,863	81.18	69.58	94.69
TOTAL ALL EXPENSES	1211	138,661	1203.18	885.32	1824.74	30	1,863	1830.92	1129.31	1997.58
GROUND RENT	38	3,020	338.92	13.64	993.05	2	49	976.96	362.92	976.96
REPLACEMENT RESERVE	971	115,202	177.65	103.72	293.28	24	1,689	143.85	91.61	396.04
AMENITIES										
POOL	648	87,369	33.89	20.33	60.33	16	1,258	70.51	40.00	129.14
REC BUILDING	163	26,833	8.89	2.75	22.10					
OUTDOOR REC FACILITY	89	14,759	4.78	2.16	16.67	2	318	23.81	13.33	23.81
GARAGE & PARKING	47	8,509	18.48	8.26	41.67	3	231	56.93	12.35	56.93

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CONDOMINIUMS UTILITIES FURNISHED TO UNITS BY OWNERS ASSOCIATION BY AGE GROUP AND PRICE RANGE

			BY AGE OF BUILDING								BY PRICE RANGE							
	ALL BUILDINGS		BEFORE 1946		1946 TO 1964		1965 TO 1977		1978 TO DATE		UNDER $60,000		$60,000- $90,000		$91,000- $120,000		$121,000 AND ABOVE	
	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-
HIGH RISE	230	100%	15	100%	33	100%	97	100%	85	100%	21	100%	70	100%	54	100%	85	100%
WATER	219	95%	15	100%	33	100%	92	95%	79	93%	21	100%	66	94%	53	98%	79	93%
HOT WATER	139	60%	13	87%	29	88%	65	67%	32	38%	12	57%	47	67%	31	57%	49	58%
GAS	59	26%	3	20%	19	58%	26	27%	11	13%	8	38%	25	36%	12	22%	14	16%
HEATG FUEL	73	32%	10	67%	16	48%	37	38%	10	12%	6	29%	26	37%	22	41%	19	22%
ELECTRICITY	45	20%	1	7%	10	30%	21	22%	13	15%	7	33%	13	19%	13	24%	12	14%
LOW RISE 12-24	92	100%	9	100%	7	100%	33	100%	43	100%	27	100%	32	100%	15	100%	18	100%
WATER	82	89%	9	100%	7	100%	29	88%	37	86%	24	89%	26	81%	14	93%	18	100%
HOT WATER	38	41%	8	89%	5	71%	20	61%	5	12%	9	33%	15	47%	9	60%	5	28%
GAS	15	16%	2	22%	2	29%	9	27%	2	5%	4	15%	8	25%	2	13%	1	6%
HEATG FUEL	19	21%	6	67%	3	43%	8	24%	2	5%	4	15%	9	28%	5	33%	1	6%
ELECTRICITY	7	8%			1	14%	1	3%	5	12%	5	19%			1	7%	1	6%
LOW RISE 25+	402	100%	14	100%	28	100%	152	100%	208	100%	157	100%	138	100%	62	100%	45	100%
WATER	345	86%	13	93%	26	93%	140	92%	166	80%	138	88%	116	84%	56	90%	35	78%
HOT WATER	160	40%	11	79%	16	57%	89	59%	44	21%	58	37%	52	38%	31	50%	19	42%
GAS	52	13%	1	7%	1	4%	33	22%	17	8%	21	13%	18	13%	5	8%	8	18%
HEATG FUEL	46	11%	10	71%	7	25%	25	16%	4	2%	13	8%	20	14%	9	15%	4	9%
ELECTRICITY	37	9%			3	11%	13	9%	21	10%	16	10%	15	11%	4	6%	2	4%
TOWNHOUSE	396	100%			10	100%	168	100%	218	100%	95	100%	128	100%	80	100%	93	100%
WATER	245	62%			6	60%	113	67%	126	58%	70	74%	82	64%	50	63%	43	46%
HOT WATER	27	7%			2	20%	16	10%	9	4%	5	5%	15	12%	3	4%	4	4%
GAS	19	5%			1	10%	12	7%	6	3%	4	4%	14	11%			1	1%
HEATG FUEL	18	5%					15	9%	3	1%	4	4%	13	10%	1	1%		
ELECTRICITY	24	6%			1	10%	9	5%	14	6%	2	2%	15	12%	2	3%	5	5%
COMBINATION	115	100%	3	100%	3	100%	39	100%	70	100%	28	100%	40	100%	17	100%	30	100%
WATER	80	70%	3	100%	3	100%	33	85%	41	59%	25	89%	27	68%	9	53%	19	63%
HOT WATER	14	12%	1	33%	1	33%	11	28%	1	1%	4	14%	3	8%	5	29%	2	7%
GAS	6	5%			1	33%	4	10%	1	1%			2	5%	2	12%	2	7%
HEATG FUEL	6	5%	1	33%	1	33%	4	10%			1	4%	2	5%	2	12%	1	3%
ELECTRICITY	9	8%					1	3%	8	11%	2	7%	1	3%			6	20%
TOTAL SAMPLE	1235	100%	41	100%	81	100%	489	100%	624	100%	328	100%	408	100%	228	100%	271	100%
WATER	971	79%	40	98%	75	93%	407	83%	449	72%	278	85%	317	78%	182	80%	194	72%
HOT WATER	378	31%	33	80%	53	65%	201	41%	91	15%	88	27%	132	32%	79	35%	79	29%
GAS	151	12%	6	15%	24	30%	84	17%	37	6%	37	11%	67	16%	21	9%	26	10%
HEATG FUEL	162	13%	27	66%	27	33%	89	18%	19	3%	28	9%	70	17%	39	17%	25	9%
ELECTRICITY	122	10%	1	2%	15	19%	45	9%	61	10%	32	10%	44	11%	20	9%	26	10%

CONDOMINIUMS

AMENITIES FURNISHED TO UNITS BY OWNERS ASSOCIATION

BY AGE GROUP AND PRICE RANGE

	ALL BUILDINGS		BY AGE OF BUILDING								BY PRICE RANGE							
			BEFORE 1946		1946 TO 1964		1965 TO 1977		1978 TO DATE		UNDER $60,000		$60,000- $90,000		$91,000- $120,000		$121,000 AND ABOVE	
	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-
HIGH RISE	230	100%	15	100%	33	100%	97	100%	85	100%	21	100%	70	100%	54	100%	85	100%
POOL	154	67%	1	7%	19	58%	71	73%	63	74%	13	62%	43	61%	37	69%	61	72%
JACUZZI	57	25%			6	18%	15	15%	36	42%			14	20%	12	22%	31	36%
SAUNA	69	30%			4	12%	35	36%	30	35%	2	10%	21	30%	12	22%	34	40%
TENNIS CT.	41	18%			4	12%	18	19%	19	22%	2	10%	14	20%	10	19%	15	18%
HANDBALL	4	2%					1	1%	3	4%			3	4%			1	1%
GOLF																		
REC. BLDG.	43	19%			3	9%	22	23%	18	21%	2	10%	11	16%	11	20%	19	22%
GAR. & PARKING	96	42%	3	20%	15	45%	37	38%	41	48%	4	19%	25	36%	24	44%	43	51%
LOW RISE 12-24	92	100%	9	100%	7	100%	33	100%	43	100%	27	100%	32	100%	15	100%	18	100%
POOL	31	34%	1	11%	1	14%	11	33%	18	42%	8	30%	10	31%	3	20%	10	56%
JACUZZI	12	13%					4	12%	8	19%	2	7%	3	9%	1	7%	6	33%
SAUNA	8	9%					4	12%	4	9%	2	7%	1	3%	1	7%	4	22%
TENNIS CT.	5	5%					2	6%	3	7%	1	4%	4	13%				
HANDBALL																		
GOLF																		
REC. BLDG.	11	12%					6	18%	5	12%	2	7%	6	19%	1	7%	2	11%
GAR. & PARKING	26	28%	2	22%	1	14%	11	33%	12	28%	6	22%	12	38%	3	20%	5	28%
LOW RISE 25+	402	100%	14	100%	28	100%	152	100%	208	100%	157	100%	138	100%	62	100%	45	100%
POOL	285	71%			16	57%	121	80%	148	71%	124	79%	91	66%	42	68%	28	62%
JACUZZI	80	20%			3	11%	35	23%	42	20%	14	9%	34	25%	24	39%	8	18%
SAUNA	50	12%			5	18%	31	20%	14	7%	7	4%	16	12%	14	23%	13	29%
TENNIS CT.	84	21%			2	7%	39	26%	43	21%	37	24%	31	22%	11	18%	5	11%
HANDBALL	7	2%					2	1%	5	2%	2	1%	5	4%				
GOLF	3	1%					1	1%	2	1%			2	1%	1	2%		
REC. BLDG.	123	31%			1	4%	62	41%	60	29%	50	32%	41	30%	17	27%	15	33%
GAR. & PARKING	92	23%	1	7%	6	21%	39	26%	46	22%	39	25%	29	21%	11	18%	13	29%
TOWNHOUSE	396	100%			10	100%	168	100%	218	100%	95	100%	128	100%	80	100%	93	100%
POOL	262	66%			3	30%	130	77%	129	59%	67	71%	82	64%	59	74%	54	58%
JACUZZI	76	19%					29	17%	47	22%	8	8%	19	15%	23	29%	26	28%
SAUNA	34	9%					19	11%	15	7%	3	3%	7	5%	10	13%	14	15%
TENNIS CT.	109	28%			1	10%	52	31%	56	26%	19	20%	36	28%	31	39%	23	25%
HANDBALL	6	2%					2	1%	4	2%	4	4%			1	1%	1	1%
GOLF	4	1%					3	2%	1	0%			3	2%			1	1%
REC. BLDG.	147	37%			2	20%	77	46%	68	31%	32	34%	44	34%	41	51%	30	32%
GAR. & PARKING	76	19%					24	14%	52	24%	9	9%	21	16%	23	29%	23	25%
COMBINATION	115	100%	3	100%	3	100%	39	100%	70	100%	28	100%	40	100%	17	100%	30	100%
POOL	79	69%	1	33%	2	67%	30	77%	46	66%	23	82%	31	78%	11	65%	14	47%
JACUZZI	19	17%					4	10%	15	21%	4	14%	8	20%	3	18%	4	13%
SAUNA	13	11%			1	33%	4	10%	8	11%	3	11%	4	10%	1	6%	5	17%
TENNIS CT.	30	26%	1	33%			8	21%	21	30%	5	18%	9	23%	10	59%	6	20%
HANDBALL	1	1%							1	1%			1	3%				
GOLF	2	2%							2	3%			1	3%			1	3%
REC. BLDG.	46	40%			1	33%	21	54%	24	34%	16	57%	16	40%	8	47%	6	20%
GAR. & PARKING	20	17%			2	67%	3	8%	15	21%	6	21%	9	23%	2	12%	3	10%

COOPERATIVE REPORTS

COOPERATIVE SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY CITY AND AGE
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
BY CITY							
HIGH RISE							
BRONX, NY	821	204.22	892.68	1184.30	585.28	2634.74	111.11
HONOLULU, HI	851	372.20	751.56	535.46	535.20	2194.42	227.13
NEW YORK CITY, NY	2,235	315.42	805.47	981.89	1457.22	3443.51	266.02
PITTSBURGH, PA	782	398.49	802.62	1219.55	1514.21	4369.75	144.26
LOW RISE 25+							
DETROIT, MI	200	404.38	284.74	735.63	551.72	2184.49	53.32
HONOLULU, HI	226	560.25	351.80	502.39	544.85	2325.35	221.87
HOUSTON, TX	675	172.15	516.82	328.89	259.55	1659.25	119.82
TOWNHOUSE							
DETROIT, MI	1,113	393.24	793.25	817.68	669.46	2844.44	171.17
LANSING, MI	1,192	516.13	855.56	888.95	768.10	2646.70	79.41
PITTSBURGH, PA	506	324.46	709.18	525.31	554.52	2113.46	101.69
BY AGE							
HIGH RISE							
1965 - 1977	751	389.88	889.69	1219.55	1964.67	3786.41	144.32
1946 - 1964	4,554	333.92	798.41	957.68	1401.08	3432.10	143.18
BEFORE 1946	1,066	522.73	886.36	2148.83	1598.39	5501.12	195.25
LOW RISE 25+							
1978 TO DATE	739	172.15	516.03	328.89	199.91	1222.65	119.82
1965 - 1977	2,099	347.63	334.37	600.53	277.53	1943.46	243.32
1946 - 1964	428	425.46	810.60	654.72	551.72	2184.49	53.32
TOWNHOUSE							
1965 - 1977	3,102	393.24	577.64	675.10	622.61	2221.45	125.89
1946 - 1964	1,052	527.62	405.69	556.09	520.58	2515.34	101.69
COMBINATION							
1965 - 1977	13,767	597.39	818.28	851.91	501.40	2829.13	153.45
1946 - 1964	505	192.16	502.53	367.22	307.72	1369.63	108.61

DETROIT, MI

MEDIAN ANNUAL EXPENSES - COOPERATIVES
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	DOLLARS PER UNIT $ LOW	DOLLARS PER UNIT $ HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ LOW	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	5	901	110.26	102.06	172.28	4	720,696	.09	.08	.09
OFFICE EXPENSE	7	1,113	52.59	28.25	64.08	6	959,186	.04	.03	.07
MANAGEMENT FEE	7	1,113	187.63	153.48	195.00	6	959,186	.18	.12	.20
LEGAL, AUDIT	7	1,113	60.45	30.39	73.89	6	959,186	.04	.04	.05
OTHER	7	1,113	26.75	23.05	32.06	6	959,186	.02	.02	.03
SUBTOTAL ADMINIST.	7	1,113	393.24	314.85	426.68	6	959,186	.33	.24	.48
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	7	1,113	407.23	14.31	428.93	6	959,186	.42	.01	.54
ELECTRICITY	7	1,113	31.18	22.25	33.40	6	959,186	.02	.02	.10
WATER/SEWER	7	1,113	191.47	132.13	221.86	6	959,186	.18	.10	.19
NATURAL GAS										
EXTERMINATING	6	1,018	6.24	6.09	13.50	5	835,686	.01	.01	.01
RUBBISH REMOVAL	7	1,113	23.62	10.97	33.02	6	959,186	.01	.01	.02
WINDOW WASHING										
MISCELLANEOUS	6	1,002	67.33	4.56	83.18	5	679,622	.01	.00	.06
SUBTOTAL OPERATING	7	1,113	793.25	320.00	802.64	6	959,186	.79	.24	.83
REPAIR AND MAINT.										
SECURITY	1	97	127.61	127.61	127.61	1	129,040	.10	.10	.10
GROUND MAINTENANCE	7	1,113	51.81	26.43	57.69	6	959,186	.05	.02	.09
CUSTODIAL	4	810	273.45	241.28	273.45	3	427,082	.25	.00	.25
GENERAL MAINTENANCE	7	1,113	435.02	187.02	437.99	6	959,186	.44	.25	.55
HEAT/AC/VENT	7	1,113	40.96	6.80	56.39	6	959,186	.04	.04	.06
PAINT-INT CA ONLY	6	1,018	90.78	26.17	171.14	5	835,686	.09	.04	.17
PAINT-EXTERIOR	1	111	81.08	81.08	81.08	1	279,564	.03	.03	.03
RECREATIONAL										
GARAGE & PARKING	6	771	108.73	34.57	115.76	6	959,186	.07	.04	.12
SUBTOTAL REP/MAINT.	7	1,113	817.68	611.66	986.40	6	959,186	.81	.62	1.04
FIXED EXPENSES										
REAL ESTATE TAX	7	1,113	436.74	390.09	726.10	6	959,186	.53	.29	1.14
OTHER TAX	6	771	6.21	.09	34.60	6	959,186	.00	.00	.04
INSURANCE	7	1,113	161.20	139.68	198.12	6	959,186	.21	.11	.25
SUBTOTAL FIXED EXP.	7	1,113	669.46	533.15	864.68	6	959,186	.83	.45	1.25
TOTAL ALL EXPENSES	7	1,113	2844.44	2221.45	2932.82	6	959,186	3.03	1.88	3.25
GROUND RENT										
REPLACEMENT RESERVE	7	1,113	171.17	72.84	233.93	6	959,186	.11	.07	.30
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

HONOLULU, HI

MEDIAN ANNUAL EXPENSES - COOPERATIVES
HIGH RISE

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	5	851	78.48	57.41	201.92	5	587,880	.14	.09	.24
OFFICE EXPENSE	5	851	54.74	43.23	65.67	5	587,880	.08	.07	.08
MANAGEMENT FEE	5	851	126.79	119.98	143.53	5	587,880	.17	.16	.19
LEGAL, AUDIT	5	851	45.82	17.14	54.15	5	587,880	.06	.02	.07
OTHER	3	552	23.92	23.91	23.92	3	364,456	.04	.04	.04
SUBTOTAL ADMINIST.	5	851	372.20	297.17	524.51	5	587,880	.52	.46	.62
OPERATING EXPENSES										
ELEVATOR	5	851	102.74	83.36	136.46	5	587,880	.12	.12	.20
HEATING FUEL										
ELECTRICITY	5	851	292.56	235.78	399.34	5	587,880	.42	.41	.45
WATER/SEWER	5	851	125.09	124.72	131.17	5	587,880	.17	.15	.22
NATURAL GAS	5	851	110.08	50.03	114.21	5	587,880	.13	.09	.15
EXTERMINATING	1	88	39.09	39.09	39.09	1	74,724	.05	.05	.05
RUBBISH REMOVAL	5	851	42.79	19.27	43.08	5	587,880	.05	.03	.05
WINDOW WASHING										
MISCELLANEOUS	2	544	132.63	121.58	132.63	2	370,984	.20	.17	.20
SUBTOTAL OPERATING	5	851	751.56	732.73	758.90	5	587,880	.98	.90	1.05
REPAIR AND MAINT.										
SECURITY	2	544	111.39	92.33	111.39	2	370,984	.16	.14	.16
GROUND MAINTENANCE	4	691	33.00	30.51	33.00	4	497,952	.04	.03	.04
CUSTODIAL										
GENERAL MAINTENANCE	5	851	352.38	252.41	444.72	5	587,880	.49	.38	.52
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	1	304	2.31	2.31	2.31	1	199,804	.00	.00	.00
RECREATIONAL										
GARAGE & PARKING	5	851	51.33	32.38	67.63	5	587,880	.09	.05	.09
SUBTOTAL REP/MAINT.	5	851	535.46	448.66	556.00	5	587,880	.68	.65	.75
FIXED EXPENSES										
REAL ESTATE TAX	5	851	385.34	312.22	1215.39	5	587,880	.54	.50	1.43
OTHER TAX	5	851	29.14	29.01	60.27	5	587,880	.05	.04	.07
INSURANCE	5	851	121.22	103.85	240.88	5	587,880	.17	.16	.28
SUBTOTAL FIXED EXP.	5	851	535.20	445.08	1516.53	5	587,880	.75	.71	1.79
TOTAL ALL EXPENSES	5	851	2194.42	1923.64	3355.94	5	587,880	3.08	2.93	3.95
GROUND RENT	3	632	735.04	397.73	735.04	3	445,708	1.12	.47	1.12
REPLACEMENT RESERVE	2	392	227.13	11.82	227.13	2	274,528	.35	.01	.35
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

HONOLULU, HI

MEDIAN ANNUAL EXPENSES - COOPERATIVES
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	DOLLARS PER UNIT $ LOW	DOLLARS PER UNIT $ HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ LOW	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	4	226	88.61	65.79	88.61	4	140,868	.14	.12	.14
OFFICE EXPENSE	4	226	76.02	45.48	76.02	4	140,868	.14	.07	.14
MANAGEMENT FEE	4	226	204.00	187.61	204.00	4	140,868	.33	.26	.33
LEGAL, AUDIT	4	226	16.08	11.41	16.08	4	140,868	.03	.02	.03
OTHER	2	98	1073.90	207.54	1073.90	2	61,268	1.42	.39	1.42
SUBTOTAL ADMINIST.	4	226	560.25	403.26	560.25	4	140,868	1.05	.65	1.05
OPERATING EXPENSES										
ELEVATOR	1	57	71.77	71.77	71.77	1	30,272	.14	.14	.14
HEATING FUEL										
ELECTRICITY	4	226	109.66	60.89	109.66	4	140,868	.15	.11	.15
WATER/SEWER	4	226	160.42	140.55	160.42	4	140,868	.23	.21	.23
NATURAL GAS	1	31	20.68	20.68	20.68	1	19,200	.03	.03	.03
EXTERMINATING	1	57	23.46	23.46	23.46	1	30,272	.04	.04	.04
RUBBISH REMOVAL	4	226	52.71	31.37	52.71	4	140,868	.08	.05	.08
WINDOW WASHING										
MISCELLANEOUS	2	128	306.58	154.24	306.58	2	79,600	.50	.25	.50
SUBTOTAL OPERATING	4	226	351.80	334.37	351.80	4	140,868	.56	.51	.56
REPAIR AND MAINT.										
SECURITY	1	97	2.92	2.92	2.92	1	60,400	.00	.00	.00
GROUND MAINTENANCE	2	72	81.44	71.55	81.44	2	50,196	.12	.11	.12
CUSTODIAL	1	57	71.33	71.33	71.33	1	30,272	.13	.13	.13
GENERAL MAINTENANCE	4	226	246.19	90.76	246.19	4	140,868	.40	.15	.40
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR										
RECREATIONAL										
GARAGE & PARKING	4	226	142.15	70.61	142.15	4	140,868	.19	.11	.19
SUBTOTAL REP/MAINT.	4	226	502.39	164.29	502.39	4	140,868	.81	.26	.81
FIXED EXPENSES										
REAL ESTATE TAX	4	226	410.70	278.82	410.70	4	140,868	.66	.53	.66
OTHER TAX	4	226	39.01	12.65	39.01	4	140,868	.06	.02	.06
INSURANCE	4	226	138.90	95.13	138.90	4	140,868	.18	.15	.18
SUBTOTAL FIXED EXP.	4	226	544.85	515.90	544.85	4	140,868	.88	.83	.88
TOTAL ALL EXPENSES	4	226	2325.35	1505.33	2325.35	4	140,868	3.47	2.83	3.47
GROUND RENT	4	226	1396.41	593.06	1396.41	4	140,868	2.24	.96	2.24
REPLACEMENT RESERVE	4	226	221.87	38.44	221.87	4	140,868	.36	.07	.36
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HOUSTON, TX

MEDIAN ANNUAL EXPENSES - COOPERATIVES
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	4	675	10.23	7.13	10.23	3	698,746	.01	.00	.01
MANAGEMENT FEE	4	675	124.82	119.66	124.82	3	698,746	.09	.07	.09
LEGAL, AUDIT	4	675	41.42	35.00	41.42	3	698,746	.02	.01	.02
OTHER	1	233	2.20	2.20	2.20					
SUBTOTAL ADMINIST.	4	675	172.15	168.70	172.15	3	698,746	.10	.09	.10
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	4	675	76.05	55.93	76.05	3	698,746	.05	.03	.05
WATER/SEWER	4	675	296.26	260.64	296.26	3	698,746	.17	.00	.17
NATURAL GAS	2	345	110.91	87.21	110.91	1	128,800	.08	.08	.08
EXTERMINATING	1	112	3.71	3.71	3.71	1	128,800	.00	.00	.00
RUBBISH REMOVAL	3	591	33.60	32.35	33.60	2	578,470	.04	.03	.04
WINDOW WASHING										
MISCELLANEOUS	3	442	76.19	70.22	76.19	3	698,746	.05	.04	.05
SUBTOTAL OPERATING	4	675	516.82	516.03	516.82	3	698,746	.32	.09	.32
REPAIR AND MAINT.										
SECURITY	2	479	318.70	26.27	318.70	1	449,670	.17	.17	.17
GROUND MAINTENANCE	3	442	81.59	77.42	81.59	3	698,746	.07	.04	.07
CUSTODIAL	3	591	45.33	17.68	45.33	2	578,470	.02	.02	.02
GENERAL MAINTENANCE	4	675	153.89	115.70	153.89	3	698,746	.12	.08	.12
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	2	358	14.28	1.42	14.28	2	578,470	.01	.00	.01
RECREATIONAL	4	675	18.01	13.30	18.01	3	698,746	.02	.01	.02
GARAGE & PARKING	3	442	16.28	8.82	16.28	3	698,746	.01	.01	.01
SUBTOTAL REP/MAINT.	4	675	328.89	297.55	328.89	3	698,746	.26	.23	.26
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX										
INSURANCE	4	675	259.55	199.91	259.55	3	698,746	.14	.11	.14
SUBTOTAL FIXED EXP.	4	675	259.55	199.91	259.55	3	698,746	.14	.11	.14
TOTAL ALL EXPENSES	4	675	1659.25	1222.65	1659.25	3	698,746	.91	.63	.91
GROUND RENT										
REPLACEMENT RESERVE	3	442	119.82	97.07	119.82	3	698,746	.08	.05	.08
AMENITIES										
POOL	4	675	18.01	13.30	18.01	3	698,746	.02	.01	.02
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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NEW YORK CITY, NY

MEDIAN ANNUAL EXPENSES - COOPERATIVES
HIGH RISE

BY METROPOLITAN AREA

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	3	558	123.10	49.42	123.10	3	524,877	.12	.07	.12
OFFICE EXPENSE	17	2,219	10.83	8.01	31.97	17	1,757,222	.01	.01	.04
MANAGEMENT FEE	18	2,235	136.96	103.73	251.52	18	1,769,222	.19	.14	.33
LEGAL, AUDIT	18	2,235	115.76	70.30	195.10	18	1,769,222	.15	.10	.23
OTHER	13	1,587	31.60	16.16	74.01	13	1,281,082	.04	.02	.10
SUBTOTAL ADMINIST.	18	2,235	315.42	261.29	561.45	18	1,769,222	.42	.35	.66
OPERATING EXPENSES										
ELEVATOR	14	1,934	53.61	42.45	97.29	14	1,549,797	.07	.05	.12
HEATING FUEL	18	2,235	440.90	398.94	486.34	18	1,769,222	.59	.49	.65
ELECTRICITY	18	2,235	132.46	83.82	241.23	18	1,769,222	.18	.10	.33
WATER/SEWER	17	2,086	116.29	101.00	136.00	17	1,657,472	.15	.14	.16
NATURAL GAS	18	2,235	24.83	14.12	43.50	18	1,769,222	.03	.02	.05
EXTERMINATING	17	2,202	8.80	5.51	10.70	17	1,744,472	.01	.01	.01
RUBBISH REMOVAL										
WINDOW WASHING										
MISCELLANEOUS	4	700	3.74	1.55	3.74	4	602,947	.00	.00	.00
SUBTOTAL OPERATING	18	2,235	805.47	715.92	971.39	18	1,769,222	1.09	.91	1.30
REPAIR AND MAINT.										
SECURITY	3	456	888.51	6.58	888.51	3	455,477	.82	.01	.82
GROUND MAINTENANCE	6	989	27.15	7.13	68.17	6	815,417	.04	.01	.09
CUSTODIAL	18	2,235	626.70	374.05	703.74	18	1,769,222	.82	.46	.96
GENERAL MAINTENANCE	18	2,235	267.94	163.86	438.01	18	1,769,222	.38	.23	.59
HEAT/AC/VENT	17	2,202	60.42	34.44	114.72	17	1,744,472	.08	.05	.16
PAINT-INT CA ONLY	9	1,303	23.67	18.37	42.53	9	1,062,417	.03	.02	.06
PAINT-EXTERIOR	3	285	28.61	26.88	28.61	3	207,425	.04	.04	.04
RECREATIONAL										
GARAGE & PARKING	3	434	31.45	3.78	31.45	3	436,012	.03	.00	.03
SUBTOTAL REP/MAINT.	18	2,235	981.89	735.12	2176.25	18	1,769,222	1.36	.99	2.63
FIXED EXPENSES										
REAL ESTATE TAX	17	1,931	974.54	770.82	1223.61	17	1,536,662	1.34	.91	1.66
OTHER TAX	10	1,090	60.00	38.29	101.83	10	921,062	.08	.04	.14
INSURANCE	18	2,235	346.16	233.60	559.88	18	1,769,222	.46	.32	.62
SUBTOTAL FIXED EXP.	18	2,235	1457.22	1009.69	1720.90	18	1,769,222	1.92	1.35	2.22
TOTAL ALL EXPENSES	17	2,159	3443.51	2988.43	3831.38	17	1,687,142	4.69	4.04	5.01
GROUND RENT	2	276	46.24	30.36	46.24	2	200,930	.06	.04	.06
REPLACEMENT RESERVE	9	1,170	266.02	109.89	407.74	9	964,437	.35	.14	.56
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	193	98.92	98.92	98.92	1	139,925	.14	.14	.14

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

PITTSBURGH, PA

MEDIAN ANNUAL EXPENSES - COOPERATIVES
HIGH RISE

BY METROPOLITAN AREA

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	3	489	158.74	93.78	158.74	3	732,424	.09	.09	.09
OFFICE EXPENSE	7	782	25.48	18.54	38.18	7	1,128,127	.02	.01	.02
MANAGEMENT FEE	7	782	204.00	200.66	210.32	7	1,128,127	.16	.12	.20
LEGAL, AUDIT	7	782	49.21	24.43	51.79	7	1,128,127	.03	.02	.03
OTHER	7	782	7.08	1.93	8.38	7	1,128,127	.00	.00	.01
SUBTOTAL ADMINIST.	7	782	398.49	255.25	433.66	7	1,128,127	.24	.20	.26
OPERATING EXPENSES										
ELEVATOR	7	782	64.32	56.31	102.33	7	1,128,127	.05	.04	.10
HEATING FUEL	7	782	381.38	286.32	383.72	7	1,128,127	.26	.25	.30
ELECTRICITY	7	782	225.56	175.42	237.38	7	1,128,127	.17	.11	.18
WATER/SEWER	7	782	88.31	68.68	96.75	7	1,128,127	.08	.05	.09
NATURAL GAS	4	545	116.67	77.47	116.67	4	850,424	.07	.07	.07
EXTERMINATING	7	782	4.83	3.41	6.03	7	1,128,127	.00	.00	.00
RUBBISH REMOVAL	4	514	16.59	14.02	16.59	4	790,271	.02	.01	.02
WINDOW WASHING	1	56	12.00	12.00	12.00	1	118,000	.01	.01	.01
MISCELLANEOUS	7	782	5.78	3.00	14.69	7	1,128,127	.00	.00	.01
SUBTOTAL OPERATING	7	782	802.62	782.18	929.03	7	1,128,127	.61	.60	.71
REPAIR AND MAINT.										
SECURITY	1	277	174.00	174.00	174.00	1	512,568	.09	.09	.09
GROUND MAINTENANCE	7	782	53.28	33.88	56.43	7	1,128,127	.05	.02	.05
CUSTODIAL	7	782	433.77	178.19	1088.36	7	1,128,127	.33	.19	1.05
GENERAL MAINTENANCE	7	782	421.92	149.31	533.12	7	1,128,127	.33	.11	.35
HEAT/AC/VENT	6	726	39.07	30.84	86.36	6	1,010,127	.04	.03	.05
PAINT-INT CA ONLY	7	782	12.29	2.11	17.44	7	1,128,127	.01	.00	.02
PAINT-EXTERIOR										
RECREATIONAL	4	514	9.43	2.32	9.43	4	790,271	.01	.00	.01
GARAGE & PARKING	5	638	3.80	2.17	5.33	5	894,901	.00	.00	.01
SUBTOTAL REP/MAINT.	7	782	1219.55	675.53	1654.42	7	1,128,127	.66	.52	1.60
FIXED EXPENSES										
REAL ESTATE TAX	7	782	1291.88	1222.02	1295.23	7	1,128,127	.99	.91	1.25
OTHER TAX	6	505	9.22	.85	15.87	6	615,559	.01	.00	.02
INSURANCE	7	782	195.90	168.86	213.11	7	1,128,127	.15	.13	.18
SUBTOTAL FIXED EXP.	7	782	1514.21	1414.76	1609.81	7	1,128,127	1.13	1.08	1.46
TOTAL ALL EXPENSES	6	505	4369.75	3280.64	5030.90	6	615,559	3.57	2.51	4.22
GROUND RENT	1	86	154.36	154.36	154.36	1	89,346	.15	.15	.15
REPLACEMENT RESERVE	6	505	144.26	83.34	144.32	6	615,559	.11	.08	.15
AMENITIES										
POOL	1	277	21.84	21.84	21.84	1	512,568	.01	.01	.01
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

HIGH RISE MEDIAN ANNUAL EXPENSES - COOPERATIVES BY AGE

	1946 - 1964		DOLLARS PER UNIT $			1965 - 1977		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	12	2,863	159.62	57.41	173.33	2	602	201.70	158.74	201.70
OFFICE EXPENSE	28	4,554	25.48	9.19	39.99	4	751	24.89	18.54	24.89
MANAGEMENT FEE	28	4,554	136.96	103.73	210.32	4	751	200.66	180.51	200.66
LEGAL, AUDIT	28	4,554	67.70	49.21	115.76	4	751	54.31	36.85	54.31
OTHER	23	4,002	23.91	9.65	31.60	4	751	8.38	2.69	8.38
SUBTOTAL ADMINIST.	28	4,554	333.92	256.88	433.66	4	751	389.88	258.74	389.88
OPERATING EXPENSES										
ELEVATOR	25	4,269	57.91	51.22	102.33	4	751	64.32	62.56	64.32
HEATING FUEL	23	3,703	404.12	263.62	464.26	4	751	393.92	381.38	393.92
ELECTRICITY	28	4,554	235.78	116.73	292.56	4	751	218.63	175.42	218.63
WATER/SEWER	27	4,405	106.84	81.85	123.86	4	751	123.08	105.49	123.08
NATURAL GAS	25	3,698	37.29	17.86	74.75	2	602	42.38	14.11	42.38
EXTERMINATING	23	3,758	8.12	4.83	9.63	4	751	4.52	3.90	4.52
RUBBISH REMOVAL	8	1,670	29.63	19.27	42.79	3	426	14.02	8.18	14.02
WINDOW WASHING	2	392	16.89	12.00	16.89					
MISCELLANEOUS	12	2,232	5.73	3.54	38.47	4	751	14.69	5.78	14.69
SUBTOTAL OPERATING	28	4,554	798.41	706.81	960.73	4	751	889.69	787.62	889.69
REPAIR AND MAINT.										
SECURITY	4	1,420	154.46	111.39	154.46	2	602	1149.57	174.00	1149.57
GROUND MAINTENANCE	14	2,083	33.00	7.13	53.28	4	751	91.23	51.28	91.23
CUSTODIAL	23	3,703	593.91	273.50	703.74	4	751	433.77	306.55	433.77
GENERAL MAINTENANCE	28	4,554	352.38	215.76	444.72	4	751	647.46	185.84	647.46
HEAT/AC/VENT	19	2,883	58.81	30.84	95.29	4	751	86.36	74.14	86.36
PAINT-INT CA ONLY	13	1,564	23.67	17.44	42.53	4	751	12.29	11.90	12.29
PAINT-EXTERIOR	4	589	28.61	26.88	28.61					
RECREATIONAL	2	424	17.36	2.32	17.36	3	426	9.43	1.02	9.43
GARAGE & PARKING	10	1,556	36.83	5.80	67.63	3	663	3.80	2.17	3.80
SUBTOTAL REP/MAINT.	28	4,554	957.68	659.76	1128.00	4	751	1219.55	775.38	1219.55
FIXED EXPENSES										
REAL ESTATE TAX	28	4,554	974.54	679.10	1218.41	4	751	1767.38	1245.05	1767.38
OTHER TAX	19	3,258	38.41	15.87	85.24	3	474	1.39	.85	1.39
INSURANCE	28	4,554	240.88	203.74	346.16	4	751	195.90	194.39	195.90
SUBTOTAL FIXED EXP.	28	4,554	1401.08	904.41	1516.53	4	751	1964.67	1416.41	1964.67
TOTAL ALL EXPENSES	28	4,554	3432.10	2811.63	3631.43	3	474	3786.41	3280.64	3786.41
GROUND RENT	7	1,293	154.36	46.24	397.73					
REPLACEMENT RESERVE	14	2,206	143.18	43.66	407.74	3	474	144.32	144.26	144.32
AMENITIES										
POOL						1	277	21.84	21.84	21.84
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	193	98.92	98.92	98.92					

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

TOWNHOUSE MEDIAN ANNUAL EXPENSES - COOPERATIVES BY AGE

EXPENSES	1946 - 1964		DOLLARS PER UNIT $			1965 - 1977		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	4	934	229.81	201.34	229.81	16	2,616	132.98	108.12	158.46
OFFICE EXPENSE	5	1,052	71.02	32.27	74.22	20	3,062	48.00	28.25	54.06
MANAGEMENT FEE	4	662	214.57	178.79	214.57	21	3,102	187.48	153.48	198.25
LEGAL, AUDIT	5	1,052	54.02	40.58	74.85	21	3,102	32.50	20.10	64.04
OTHER	5	1,052	56.59	43.59	72.31	20	3,002	25.61	6.55	47.76
SUBTOTAL ADMINIST.	5	1,052	527.62	411.77	621.03	21	3,102	393.24	324.46	516.13
OPERATING EXPENSES										
ELEVATOR	1	390	20.74	20.74	20.74					
HEATING FUEL	3	544	366.89	44.13	366.89	19	3,016	309.88	12.16	425.38
ELECTRICITY	4	934	22.25	16.91	22.25	20	3,056	37.15	32.85	48.26
WATER/SEWER	4	662	191.47	188.86	191.47	21	3,102	174.68	150.70	221.86
NATURAL GAS						3	428	153.70	60.15	153.70
EXTERMINATING	5	1,052	13.50	4.23	25.49	19	2,967	6.09	4.18	9.43
RUBBISH REMOVAL	5	1,052	66.76	10.97	72.14	19	2,868	47.54	15.11	54.79
WINDOW WASHING										
MISCELLANEOUS	3	687	21.13	.64	21.13	13	2,114	9.59	5.23	43.50
SUBTOTAL OPERATING	5	1,052	405.69	167.20	712.57	21	3,102	577.64	295.52	802.64
REPAIR AND MAINT.										
SECURITY						6	1,019	65.80	1.82	91.05
GROUND MAINTENANCE	5	1,052	54.58	51.81	122.57	21	3,102	130.92	76.06	226.46
CUSTODIAL	4	805	27.31	1.45	27.31	10	1,620	29.48	8.73	273.45
GENERAL MAINTENANCE	5	1,052	289.49	159.82	437.99	21	3,102	385.92	187.02	435.02
HEAT/AC/VENT	3	544	22.10	2.14	22.10	16	2,558	14.59	2.37	33.44
PAINT-INT CA ONLY	3	544	46.51	2.48	46.51	14	2,568	20.75	8.72	74.41
PAINT-EXTERIOR	2	508	500.32	19.54	500.32	4	394	81.08	22.02	81.08
RECREATIONAL						5	504	43.36	13.51	64.88
GARAGE & PARKING	2	297	115.76	69.61	115.76	14	2,396	16.57	6.39	91.54
SUBTOTAL REP/MAINT.	5	1,052	556.09	506.70	743.93	21	3,102	675.10	485.60	888.95
FIXED EXPENSES										
REAL ESTATE TAX	5	1,052	331.36	286.02	344.72	19	3,016	436.74	255.31	536.59
OTHER TAX	5	1,052	15.90	1.56	36.97	16	2,215	8.92	.51	16.62
INSURANCE	5	1,052	161.20	151.24	163.77	21	3,102	141.08	122.46	197.10
SUBTOTAL FIXED EXP.	5	1,052	520.58	447.27	676.66	21	3,102	622.61	343.04	768.10
TOTAL ALL EXPENSES	5	1,052	2515.34	1574.33	2617.72	21	3,102	2221.45	1745.67	2844.44
GROUND RENT	1	118	35.25	35.25	35.25	1	188	.01	.01	.01
REPLACEMENT RESERVE	5	1,052	101.69	72.84	115.75	21	3,102	125.89	70.74	280.90
AMENITIES										
POOL						2	116	98.91	43.36	98.91
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data.* For definitions of the expense categories, refer to the Appendix.

1946 - 1964

MEDIAN ANNUAL EXPENSES - COOPERATIVES BY AGE
ALL TYPES COMBINED

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	24	4,742	146.64	78.48	201.34	22	4,254,518	.16	.09	.20
OFFICE EXPENSE	45	6,705	31.94	11.40	54.74	42	5,836,205	.03	.01	.07
MANAGEMENT FEE	45	6,333	159.00	118.94	210.32	42	5,282,891	.18	.14	.21
LEGAL, AUDIT	46	6,723	65.87	34.91	104.45	43	5,852,891	.08	.03	.14
OTHER	36	5,987	23.91	9.50	43.59	34	5,331,926	.03	.01	.06
SUBTOTAL ADMINIST.	46	6,723	378.26	256.03	494.28	43	5,852,891	.40	.28	.53
OPERATING EXPENSES										
ELEVATOR	28	4,791	61.34	51.22	102.33	28	4,547,961	.08	.05	.12
HEATING FUEL	34	5,115	404.12	255.89	486.34	32	4,428,675	.49	.28	.61
ELECTRICITY	45	6,605	129.83	55.56	241.61	42	5,735,291	.16	.06	.33
WATER/SEWER	44	6,184	123.86	96.89	160.42	41	5,171,141	.15	.10	.19
NATURAL GAS	30	3,886	37.29	16.09	77.47	29	3,258,388	.05	.02	.09
EXTERMINATING	36	5,743	8.62	5.51	12.05	34	5,202,499	.01	.01	.01
RUBBISH REMOVAL	25	3,743	31.37	17.45	52.71	23	3,528,317	.03	.02	.06
WINDOW WASHING	3	464	12.33	12.00	12.33	3	507,268	.01	.01	.01
MISCELLANEOUS	21	3,513	12.80	3.70	38.47	21	3,551,768	.01	.00	.04
SUBTOTAL OPERATING	46	6,723	758.90	504.30	929.03	43	5,852,891	.89	.56	1.11
REPAIR AND MAINT.										
SECURITY	7	1,814	111.39	92.33	154.46	7	1,509,520	.16	.11	.21
GROUND MAINTENANCE	30	4,098	53.28	27.15	69.24	27	3,531,596	.05	.02	.08
CUSTODIAL	35	5,220	301.09	50.00	648.91	34	4,990,037	.45	.06	.92
GENERAL MAINTENANCE	46	6,723	270.02	151.46	438.01	43	5,852,891	.30	.20	.47
HEAT/AC/VENT	31	4,339	46.34	22.10	95.07	29	3,340,009	.06	.03	.13
PAINT-INT CA ONLY	21	2,813	23.67	9.57	54.63	20	2,284,096	.03	.01	.05
PAINT-EXTERIOR	8	1,269	26.88	14.92	28.61	8	1,221,388	.04	.01	.04
RECREATIONAL	5	765	15.95	11.07	17.36	5	808,478	.02	.01	.02
GARAGE & PARKING	21	2,762	67.63	24.24	122.93	18	2,077,392	.09	.02	.11
SUBTOTAL REP/MAINT.	46	6,723	817.68	506.70	1027.75	43	5,852,891	.88	.65	1.34
FIXED EXPENSES										
REAL ESTATE TAX	44	6,523	686.66	312.68	1108.31	41	5,665,086	.84	.47	1.32
OTHER TAX	35	5,161	28.65	5.88	68.62	32	4,600,418	.04	.01	.07
INSURANCE	46	6,723	218.92	149.13	302.50	43	5,852,891	.28	.16	.36
SUBTOTAL FIXED EXP.	46	6,723	904.41	520.58	1457.22	43	5,852,891	1.08	.71	1.68
TOTAL ALL EXPENSES	46	6,723	2930.00	2158.20	3485.37	43	5,852,891	3.51	2.64	4.24
GROUND RENT	12	1,616	593.06	78.18	821.10	11	1,348,896	.47	.06	1.12
REPLACEMENT RESERVE	30	4,172	111.11	53.44	276.61	27	3,596,564	.12	.07	.35
AMENITIES										
POOL	3	341	15.95	11.07	15.95	3	407,242	.02	.01	.02
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	2	268	587.77	98.92	587.77	2	314,827	.25	.14	.25

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1965 - 1977

MEDIAN ANNUAL EXPENSES - COOPERATIVES BY AGE
ALL TYPES COMBINED

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	27	18,945	132.98	105.80	172.28	23	7,202,326	.12	.09	.19
OFFICE EXPENSE	35	19,679	43.66	25.75	54.17	31	7,963,078	.04	.02	.06
MANAGEMENT FEE	36	19,719	187.61	153.48	204.00	32	8,027,078	.18	.13	.21
LEGAL, AUDIT	35	19,678	36.85	20.36	55.74	31	7,990,078	.04	.02	.05
OTHER	35	19,619	21.76	6.55	47.76	31	7,907,078	.02	.01	.05
SUBTOTAL ADMINIST.	36	19,719	389.88	318.45	516.13	32	8,027,078	.41	.27	.58
OPERATING EXPENSES										
ELEVATOR	7	13,775	62.56	12.86	64.32	7	2,902,811	.05	.03	.07
HEATING FUEL	30	6,719	342.95	27.98	459.24	26	6,117,282	.30	.03	.44
ELECTRICITY	35	19,673	62.99	35.93	104.98	31	8,025,178	.06	.04	.10
WATER/SEWER	36	19,719	158.54	137.39	198.08	32	8,027,078	.15	.12	.22
NATURAL GAS	8	14,202	72.91	42.38	153.70	8	3,328,365	.19	.04	.20
EXTERMINATING	33	19,543	6.18	4.18	15.00	29	7,808,582	.01	.00	.01
RUBBISH REMOVAL	32	19,119	43.28	15.11	55.00	28	7,458,247	.05	.01	.06
WINDOW WASHING										
MISCELLANEOUS	20	15,740	14.69	5.78	67.33	17	4,178,709	.01	.00	.06
SUBTOTAL OPERATING	36	19,719	659.43	320.00	833.63	32	8,027,078	.64	.32	.81
REPAIR AND MAINT.										
SECURITY	13	15,316	35.97	6.70	127.61	13	4,345,075	.04	.01	.09
GROUND MAINTENANCE	36	19,719	109.71	48.05	178.34	32	8,027,078	.09	.04	.16
CUSTODIAL	23	18,124	147.64	15.91	306.55	22	6,789,699	.10	.02	.33
GENERAL MAINTENANCE	36	19,719	369.29	185.84	523.49	32	8,027,078	.35	.21	.55
HEAT/AC/VENT	27	6,261	16.67	4.54	39.07	23	5,719,190	.03	.01	.04
PAINT-INT CA ONLY	24	4,094	16.99	10.48	61.94	20	3,466,158	.03	.01	.06
PAINT-EXTERIOR	11	16,063	22.64	5.40	81.08	11	5,059,894	.03	.01	.05
RECREATIONAL	13	14,328	15.11	8.86	43.36	13	3,411,596	.02	.01	.04
GARAGE & PARKING	22	16,100	34.57	6.39	133.38	20	4,935,957	.02	.01	.09
SUBTOTAL REP/MAINT.	36	19,719	742.88	540.44	888.95	32	8,027,078	.68	.55	1.04
FIXED EXPENSES										
REAL ESTATE TAX	32	17,659	436.74	255.31	626.52	28	5,956,278	.51	.29	.66
OTHER TAX	26	18,101	8.92	.85	34.60	24	6,688,635	.01	.00	.04
INSURANCE	36	19,719	158.70	132.47	197.10	32	8,027,078	.17	.13	.25
SUBTOTAL FIXED EXP.	36	19,719	622.61	343.04	817.10	32	8,027,078	.77	.35	.86
TOTAL ALL EXPENSES	35	19,442	2577.98	1789.74	3042.99	31	7,514,510	2.57	1.88	3.25
GROUND RENT	2	229	365.85	.01	365.85	2	176,528	.48	.00	.48
REPLACEMENT RESERVE	34	19,346	144.26	76.20	243.32	30	7,387,610	.14	.09	.30
AMENITIES										
POOL	6	13,470	32.93	21.84	43.36	6	2,503,916	.05	.01	.25
REC BUILDING	2	13,014	115.37	3.60	115.37	2	1,904,578	.89	.00	.89
OUTDOOR REC FACILITY	2	13,014	138.11	11.51	138.11	2	1,904,578	1.07	.01	1.07
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

1978 TO DATE

MEDIAN ANNUAL EXPENSES - COOPERATIVES BY AGE
ALL TYPES COMBINED

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	3	300	107.17	77.07	107.17	3	238,908	.14	.13	.14
OFFICE EXPENSE	8	1,012	38.07	10.23	39.92	7	1,006,848	.04	.01	.05
MANAGEMENT FEE	8	1,012	130.11	119.66	132.00	7	1,006,848	.11	.09	.11
LEGAL, AUDIT	6	920	35.00	16.40	41.42	5	932,748	.02	.02	.02
OTHER	2	261	17.79	2.20	17.79	1	16,500	.03	.03	.03
SUBTOTAL ADMINIST.	8	1,012	263.04	172.15	315.41	7	1,006,848	.22	.10	.36
OPERATING EXPENSES										
ELEVATOR	1	208	77.05	77.05	77.05	1	164,808	.10	.10	.10
HEATING FUEL	1	208	137.84	137.84	137.84	1	164,808	.17	.17	.17
ELECTRICITY	8	1,012	105.41	76.05	134.02	7	1,006,848	.08	.05	.15
WATER/SEWER	8	1,012	168.00	122.53	260.64	7	1,006,848	.14	.08	.17
NATURAL GAS	3	373	106.25	87.21	106.25	2	145,300	.18	.08	.18
EXTERMINATING	5	449	7.88	3.71	8.11	5	436,902	.00	.00	.01
RUBBISH REMOVAL	6	891	39.00	32.35	70.12	5	817,378	.04	.03	.07
WINDOW WASHING	1	208	26.74	26.74	26.74	1	164,808	.03	.03	.03
MISCELLANEOUS	7	779	32.43	7.18	70.22	7	1,006,848	.02	.01	.04
SUBTOTAL OPERATING	8	1,012	516.03	363.05	516.82	7	1,006,848	.40	.16	.45
REPAIR AND MAINT.										
SECURITY	6	816	26.27	15.68	318.70	5	757,772	.03	.02	.17
GROUND MAINTENANCE	7	779	93.11	77.42	168.13	7	1,006,848	.10	.07	.12
CUSTODIAL	6	900	45.33	17.68	110.70	5	870,072	.02	.02	.02
GENERAL MAINTENANCE	8	1,012	115.70	42.04	153.89	7	1,006,848	.12	.02	.13
HEAT/AC/VENT	2	272	13.01	2.34	13.01	2	222,408	.02	.00	.02
PAINT-INT CA ONLY	3	309	6.25	5.02	6.25	3	291,602	.01	.01	.01
PAINT-EXTERIOR	4	423	14.28	9.82	14.28	4	664,164	.02	.01	.02
RECREATIONAL	7	975	36.24	13.30	38.87	6	937,654	.05	.02	.06
GARAGE & PARKING	5	543	19.54	16.28	28.38	5	825,540	.01	.01	.02
SUBTOTAL REP/MAINT.	8	1,012	351.82	297.55	374.67	7	1,006,848	.38	.26	.42
FIXED EXPENSES										
REAL ESTATE TAX	1	208	624.81	624.81	624.81	1	164,808	.79	.79	.79
OTHER TAX	1	37	49.73	49.73	49.73	1	69,194	.03	.03	.03
INSURANCE	8	1,012	220.29	155.89	259.55	7	1,006,848	.17	.12	.20
SUBTOTAL FIXED EXP.	8	1,012	259.55	199.91	292.94	7	1,006,848	.20	.12	.29
TOTAL ALL EXPENSES	8	1,012	1659.25	1167.34	2076.69	7	1,006,848	1.30	.91	1.71
GROUND RENT										
REPLACEMENT RESERVE	5	687	149.98	119.82	181.85	5	932,748	.13	.08	.23
AMENITIES										
POOL	4	675	18.01	13.30	18.01	3	698,746	.02	.01	.02
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	208	2.14	2.14	2.14	1	164,808	.00	.00	.00

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

COOPERATIVE SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY PRICE RANGE AND REGION
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
BY PRICE							
HIGH RISE							
UNDER $60,000	1,531	378.26	706.81	727.96	904.41	2964.21	227.13
$60,000 TO $90,000	1,806	398.49	782.18	1027.75	1009.69	2468.01	111.11
$91,000 TO $120,000	1,769	263.42	805.47	957.68	1457.22	3443.51	144.32
$121,000 AND ABOVE	1,473	522.73	889.69	2298.42	1721.30	5501.12	195.25
LOW RISE 25+							
UNDER $60,000	490	403.26	351.80	540.44	551.72	1943.46	72.00
$60,000 TO $90,000	2,594	253.18	516.03	658.24	259.55	1765.51	119.82
TOWNHOUSE							
UNDER $60,000	3,547	415.96	577.64	703.10	659.60	2515.34	125.89
COMBINATION							
UNDER $60,000	1,319	372.97	504.30	742.88	435.51	2068.62	108.61
ALL TYPES COMBINED							
UNDER $60,000	7,051	403.26	562.88	654.72	560.86	2279.91	114.33
$60,000 TO $90,000	5,067	365.85	681.75	521.81	535.20	2338.35	143.18
$91,000 TO $120,000	1,908	263.42	805.47	924.39	1443.81	3432.10	144.32
$121,000 AND ABOVE	14,433	389.88	830.05	2103.12	1598.39	4601.64	195.25
BY REGION							
HIGH RISE							
TOTAL USA	6,579	385.24	802.62	974.81	1416.41	3443.51	144.32
REGIONS 1 & 2	3,561	315.42	830.05	1027.75	1419.98	3466.37	195.25
REGION 3	1,623	441.54	802.62	911.02	1431.35	3485.37	143.18
REGION 9	851	372.20	751.56	535.46	535.20	2194.42	227.13
LOW RISE 25+							
TOTAL USA	3,298	347.63	363.05	540.44	292.94	1934.96	119.82
REGION 3	159	402.59	864.02	600.53	1443.81	3179.44	243.32
REGION 5	200	404.38	284.74	735.63	551.72	2184.49	53.32
TOWNHOUSE							
TOTAL USA	4,154	412.01	577.64	675.10	622.61	2335.34	115.75
REGION 3	506	324.46	709.18	525.31	554.52	2113.46	101.69
REGION 5	3,279	426.68	662.98	808.60	669.46	2617.72	139.95

UNDER $60,000

MEDIAN ANNUAL EXPENSES - COOPERATIVES
ALL TYPES COMBINED

BY PRICE RANGE

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	37	6,349	125.64	99.98	161.77	32	5,563,136	.14	.12	.17
OFFICE EXPENSE	45	7,033	45.48	28.25	61.92	39	6,190,832	.05	.03	.07
MANAGEMENT FEE	45	6,661	182.53	151.58	209.76	39	5,637,518	.19	.14	.22
LEGAL, AUDIT	43	6,918	40.58	20.36	71.38	37	6,096,418	.04	.02	.07
OTHER	40	6,723	25.81	15.34	47.76	34	5,917,432	.03	.01	.05
SUBTOTAL ADMINIST.	46	7,051	403.26	318.45	527.62	40	6,207,518	.42	.32	.51
OPERATING EXPENSES										
ELEVATOR	7	1,978	57.91	51.22	66.64	7	2,193,042	.07	.04	.09
HEATING FUEL	35	5,717	301.79	27.98	482.00	29	4,970,350	.35	.06	.49
ELECTRICITY	45	6,933	62.99	36.32	99.63	39	6,089,918	.06	.04	.11
WATER/SEWER	45	6,661	157.14	123.91	189.24	39	5,637,518	.17	.11	.23
NATURAL GAS	10	1,612	98.33	20.68	114.21	10	1,425,294	.11	.03	.18
EXTERMINATING	39	6,328	7.00	4.95	11.46	33	5,681,800	.01	.00	.01
RUBBISH REMOVAL	41	6,358	39.00	17.45	54.39	37	5,668,454	.05	.02	.06
WINDOW WASHING	3	440	16.28	12.33	16.28	2	389,268	.02	.01	.02
MISCELLANEOUS	26	4,097	14.25	6.69	33.55	24	3,840,015	.01	.01	.04
SUBTOTAL OPERATING	46	7,051	562.88	295.52	802.64	40	6,207,518	.64	.33	.90
REPAIR AND MAINT.										
SECURITY	15	2,720	35.97	6.70	91.05	14	2,409,332	.04	.01	.10
GROUND MAINTENANCE	41	6,006	98.90	48.05	131.83	35	5,042,138	.10	.05	.14
CUSTODIAL	27	4,427	27.31	6.55	239.39	26	4,485,829	.03	.01	.22
GENERAL MAINTENANCE	46	7,051	289.49	139.11	479.45	40	6,207,518	.30	.16	.41
HEAT/AC/VENT	32	4,636	17.41	3.20	33.89	26	3,683,942	.02	.00	.04
PAINT-INT CA ONLY	26	4,183	20.75	8.06	59.05	22	3,305,124	.03	.01	.05
PAINT-EXTERIOR	14	2,152	19.54	5.40	48.56	13	2,289,269	.02	.01	.03
RECREATIONAL	9	1,390	15.95	13.51	43.36	9	1,286,808	.02	.01	.05
GARAGE & PARKING	29	4,392	58.75	10.06	133.38	24	3,319,317	.04	.01	.09
SUBTOTAL REP/MAINT.	46	7,051	654.72	450.69	849.83	40	6,207,518	.66	.42	.81
FIXED EXPENSES										
REAL ESTATE TAX	42	6,759	423.41	278.82	554.09	36	5,945,613	.48	.29	.63
OTHER TAX	35	5,643	12.65	.86	34.60	30	4,968,133	.02	.00	.04
INSURANCE	46	7,051	152.49	103.85	216.13	40	6,207,518	.16	.11	.24
SUBTOTAL FIXED EXP.	46	7,051	560.86	372.43	768.10	40	6,207,518	.70	.36	.86
TOTAL ALL EXPENSES	46	7,051	2279.91	1635.63	2844.44	40	6,207,518	2.46	1.88	2.99
GROUND RENT	7	1,094	593.06	35.25	735.04	7	958,248	.96	.05	1.12
REPLACEMENT RESERVE	40	6,036	114.33	72.00	227.13	34	5,193,897	.13	.08	.31
AMENITIES										
POOL	3	336	15.95	11.07	15.95	3	298,700	.02	.01	.02
REC BUILDING	1	278	3.60	3.60	3.60	1	255,578	.00	.00	.00
OUTDOOR REC FACILITY	1	278	11.51	11.51	11.51	1	255,578	.01	.01	.01
GARAGE & PARKING										

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$60,000 TO $90,000

MEDIAN ANNUAL EXPENSES - COOPERATIVES
ALL TYPES COMBINED

BY PRICE RANGE

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	11	4,093	107.17	3.80	120.14	10	3,594,221	.09	.01	.17
OFFICE EXPENSE	19	5,011	29.80	11.40	38.18	16	4,474,639	.04	.01	.05
MANAGEMENT FEE	21	5,067	180.00	121.22	222.09	18	4,550,639	.21	.10	.25
LEGAL, AUDIT	21	5,067	49.21	22.73	115.52	18	4,550,639	.05	.02	.16
OTHER	15	4,157	8.38	3.91	19.71	13	3,515,905	.01	.00	.02
SUBTOTAL ADMINIST.	21	5,067	365.85	242.36	441.54	18	4,550,639	.41	.22	.52
OPERATING EXPENSES										
ELEVATOR	9	1,920	62.56	42.16	83.36	9	1,768,203	.07	.04	.10
HEATING FUEL	13	4,051	317.15	263.62	398.94	12	3,585,717	.37	.25	.45
ELECTRICITY	21	5,067	103.51	53.05	182.31	18	4,550,639	.13	.07	.23
WATER/SEWER	21	5,067	147.69	92.57	233.35	18	4,550,639	.15	.09	.23
NATURAL GAS	13	1,935	87.21	53.63	116.67	11	1,676,723	.07	.05	.11
EXTERMINATING	13	4,143	6.98	3.90	8.62	12	3,699,198	.01	.00	.01
RUBBISH REMOVAL	15	4,100	43.28	17.44	55.00	12	3,723,632	.03	.02	.06
WINDOW WASHING	1	208	26.74	26.74	26.74	1	164,808	.03	.03	.03
MISCELLANEOUS	10	1,809	67.33	3.00	76.19	9	1,850,136	.04	.00	.05
SUBTOTAL OPERATING	21	5,067	681.75	516.82	802.62	18	4,550,639	.74	.42	.95
REPAIR AND MAINT.										
SECURITY	9	2,119	31.31	15.68	154.46	8	1,930,358	.09	.02	.16
GROUND MAINTENANCE	17	4,163	53.28	40.51	81.59	15	4,063,764	.05	.01	.07
CUSTODIAL	16	4,642	178.19	110.70	273.50	14	4,164,187	.19	.08	.56
GENERAL MAINTENANCE	21	5,067	188.41	115.30	352.38	18	4,550,639	.31	.13	.45
HEAT/AC/VENT	12	4,031	35.91	16.67	75.95	11	3,570,398	.04	.02	.07
PAINT-INT CA ONLY	9	1,597	17.44	10.48	56.59	8	1,288,898	.05	.01	.05
PAINT-EXTERIOR	5	2,596	14.28	9.11	29.07	5	2,687,033	.01	.01	.05
RECREATIONAL	9	1,533	18.01	8.83	36.24	8	1,670,288	.02	.01	.03
GARAGE & PARKING	10	1,320	16.28	5.33	67.63	9	1,716,324	.01	.01	.01
SUBTOTAL REP/MAINT.	21	5,067	521.81	351.82	875.22	18	4,550,639	.70	.38	1.42
FIXED EXPENSES										
REAL ESTATE TAX	15	2,474	465.70	273.41	679.10	13	1,909,893	.66	.54	.94
OTHER TAX	12	3,280	18.95	11.78	28.65	11	2,963,329	.02	.02	.04
INSURANCE	21	5,067	194.39	138.90	259.55	18	4,550,639	.20	.14	.29
SUBTOTAL FIXED EXP.	21	5,067	535.20	277.53	920.59	18	4,550,639	.83	.28	1.13
TOTAL ALL EXPENSES	20	4,790	2338.35	1765.51	2829.13	17	4,038,071	3.08	1.77	3.90
GROUND RENT	4	387	821.10	365.85	821.10	3	291,522	.48	.15	.48
REPLACEMENT RESERVE	16	4,281	143.18	83.34	153.45	14	3,839,572	.13	.05	.23
AMENITIES										
POOL	6	1,197	18.01	8.83	21.84	5	1,358,502	.01	.01	.02
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	208	2.14	2.14	2.14	1	164,808	.00	.00	.00

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$91,000 TO $120,000

MEDIAN ANNUAL EXPENSES - COOPERATIVES
ALL TYPES COMBINED

BY PRICE RANGE

	DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT				
EXPENSES			$					$		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	2	281	201.92	49.42	201.92	2	214,649	.24	.07	.24
OFFICE EXPENSE	19	1,908	18.54	7.62	27.93	19	1,649,389	.01	.01	.04
MANAGEMENT FEE	19	1,908	144.33	103.73	200.66	19	1,649,389	.16	.14	.19
LEGAL, AUDIT	19	1,908	67.70	46.96	107.10	19	1,649,389	.09	.03	.15
OTHER	16	1,655	31.20	20.45	56.25	16	1,464,334	.04	.01	.08
SUBTOTAL ADMINIST.	19	1,908	263.42	232.88	385.24	19	1,649,389	.35	.22	.46
OPERATING EXPENSES										
ELEVATOR	16	1,642	61.34	52.92	89.86	16	1,398,439	.07	.05	.10
HEATING FUEL	17	1,724	426.31	342.95	479.06	17	1,447,765	.55	.28	.63
ELECTRICITY	19	1,908	218.63	107.10	241.61	19	1,649,389	.18	.13	.33
WATER/SEWER	19	1,908	114.59	101.00	125.09	19	1,649,389	.15	.11	.16
NATURAL GAS	16	1,716	24.83	16.09	37.29	16	1,401,459	.03	.02	.05
EXTERMINATING	18	1,875	8.80	5.51	12.96	18	1,624,639	.01	.01	.01
RUBBISH REMOVAL	5	376	34.43	8.18	43.70	5	449,554	.03	.01	.05
WINDOW WASHING	1	56	12.00	12.00	12.00	1	118,000	.01	.01	.01
MISCELLANEOUS	8	849	14.69	4.08	54.52	8	803,255	.01	.00	.07
SUBTOTAL OPERATING	19	1,908	805.47	752.85	960.73	19	1,649,389	1.02	.70	1.19
REPAIR AND MAINT.										
SECURITY	1	96	3.88	3.88	3.88	1	126,900	.00	.00	.00
GROUND MAINTENANCE	10	983	33.00	14.28	51.28	10	968,349	.04	.01	.04
CUSTODIAL	18	1,820	593.91	341.77	703.74	18	1,574,665	.82	.40	.96
GENERAL MAINTENANCE	19	1,908	238.22	153.69	361.67	19	1,649,389	.30	.20	.47
HEAT/AC/VENT	15	1,635	47.70	27.59	95.29	15	1,305,015	.06	.03	.10
PAINT-INT CA ONLY	10	856	19.66	9.57	40.52	10	819,290	.03	.01	.03
PAINT-EXTERIOR	3	266	28.61	26.88	28.61	3	250,950	.04	.04	.04
RECREATIONAL	4	288	9.43	8.86	9.43	4	374,830	.01	.01	.01
GARAGE & PARKING	4	314	122.93	78.28	122.93	4	332,183	.10	.09	.10
SUBTOTAL REP/MAINT.	19	1,908	924.39	636.34	1020.46	19	1,649,389	1.28	.62	1.41
FIXED EXPENSES										
REAL ESTATE TAX	18	1,812	1215.39	956.52	1274.00	18	1,522,489	1.34	.91	1.62
OTHER TAX	12	1,097	38.41	4.78	85.24	12	1,059,264	.05	.00	.07
INSURANCE	19	1,908	240.88	198.19	382.48	19	1,649,389	.32	.18	.43
SUBTOTAL FIXED EXP.	19	1,908	1443.81	1173.40	1630.08	19	1,649,389	1.77	1.08	1.93
TOTAL ALL EXPENSES	19	1,908	3432.10	2988.43	3631.43	19	1,649,389	4.04	2.91	4.78
GROUND RENT	3	364	46.24	30.36	46.24	3	275,654	.06	.04	.06
REPLACEMENT RESERVE	10	707	144.32	28.45	428.57	10	715,759	.12	.04	.55
AMENITIES										
POOL	1	96	32.93	32.93	32.93	1	126,900	.02	.02	.02
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	193	98.92	98.92	98.92	1	139,925	.14	.14	.14

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

$121,000 AND ABOVE

MEDIAN ANNUAL EXPENSES - COOPERATIVES
ALL TYPES COMBINED

BY PRICE RANGE

			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.	7	13,740	206.19	201.70	293.33	7	2,797,123	.19	.13	.38
OFFICE SALARIES	13	14,433	22.79	8.17	59.12	12	3,283,052	.04	.01	.08
OFFICE EXPENSE	13	14,433	143.53	110.73	240.00	12	3,283,052	.18	.11	.27
MANAGEMENT FEE	13	14,433	54.31	31.89	113.82	12	3,283,052	.12	.05	.16
LEGAL, AUDIT	8	13,876	16.16	15.11	23.81	8	2,858,529	.04	.02	.04
OTHER										
SUBTOTAL ADMINIST.	13	14,433	389.88	315.41	631.88	12	3,283,052	.59	.36	.90
OPERATING EXPENSES										
ELEVATOR	10	14,284	118.29	47.27	129.06	10	3,211,958	.10	.06	.16
HEATING FUEL	8	1,489	544.79	509.26	566.61	8	1,510,714	.59	.35	.67
ELECTRICITY	12	14,387	105.41	83.82	124.14	11	3,281,152	.08	.06	.11
WATER/SEWER	11	14,218	132.60	124.70	149.18	11	3,171,302	.14	.12	.16
NATURAL GAS	10	14,284	19.04	14.11	43.50	10	3,211,958	.02	.01	.07
EXTERMINATING	11	14,308	7.97	3.88	8.24	11	3,230,808	.01	.00	.01
RUBBISH REMOVAL	3	12,870	43.08	42.00	43.08	3	1,876,146	.05	.02	.05
WINDOW WASHING										
MISCELLANEOUS	7	13,724	3.74	1.41	4.97	6	2,627,616	.00	.00	.02
SUBTOTAL OPERATING	13	14,433	830.05	401.95	909.49	12	3,283,052	.98	.70	1.05
REPAIR AND MAINT.										
SECURITY	8	13,809	888.51	617.09	1149.57	8	2,884,598	.82	.62	1.08
GROUND MAINTENANCE	10	13,962	96.54	22.22	186.76	9	2,897,887	.03	.02	.10
CUSTODIAL	10	14,262	626.70	288.41	771.59	10	3,228,908	.72	.35	1.14
GENERAL MAINTENANCE	13	14,433	523.49	263.51	853.78	12	3,283,052	.72	.29	.87
HEAT/AC/VENT	8	1,489	143.82	74.14	179.63	8	1,510,714	.14	.07	.19
PAINT-INT CA ONLY	5	1,104	59.46	1.68	97.62	5	1,062,501	.03	.00	.09
PAINT-EXTERIOR	3	12,839	75.68	16.41	75.68	2	1,718,194	.79	.04	.79
RECREATIONAL	3	12,857	319.31	100.46	319.31	3	1,825,802	2.43	.33	2.43
GARAGE & PARKING	9	13,843	25.51	3.78	31.45	8	2,866,317	.02	.02	.03
SUBTOTAL REP/MAINT.	13	14,433	2103.12	1128.00	2757.98	12	3,283,052	2.63	1.27	2.80
FIXED EXPENSES										
REAL ESTATE TAX	9	13,980	1257.41	911.43	1437.07	9	2,979,398	1.62	1.22	2.11
OTHER TAX	10	13,914	60.00	49.73	71.91	10	2,938,742	.08	.05	.12
INSURANCE	13	14,433	346.16	254.73	446.66	12	3,283,052	.50	.31	.58
SUBTOTAL FIXED EXP.	13	14,433	1598.39	521.06	1975.10	12	3,283,052	1.68	1.48	2.23
TOTAL ALL EXPENSES	12	14,357	4601.64	3200.54	6766.18	11	3,200,972	5.21	3.75	7.70
GROUND RENT										
REPLACEMENT RESERVE	8	13,894	195.25	109.89	266.02	7	2,672,176	.29	.14	.35
AMENITIES										
POOL	3	12,857	98.91	32.26	98.91	3	1,825,802	.25	.08	.25
REC BUILDING	1	12,736	115.37	115.37	115.37	1	1,649,000	.89	.89	.89
OUTDOOR REC FACILITY	1	12,736	138.11	138.11	138.11	1	1,649,000	1.07	1.07	1.07
GARAGE & PARKING	1	75	587.77	587.77	587.77	1	174,902	.25	.25	.25

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

HIGH RISE MEDIAN ANNUAL EXPENSES - COOPERATIVES BY REGION

EXPENSES	REGIONS 1 & 2 PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	TOTAL USA PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	1,603	201.70	49.42	205.51	19	4,328	158.74	78.48	201.70
OFFICE EXPENSE	22	3,545	10.21	4.78	31.94	39	6,563	25.25	8.17	39.92
MANAGEMENT FEE	23	3,561	135.66	103.73	244.23	40	6,579	153.78	118.94	222.09
LEGAL, AUDIT	23	3,561	107.10	65.87	139.39	40	6,579	67.70	49.21	115.76
OTHER	18	2,913	31.60	15.46	56.25	32	5,424	23.52	9.65	33.52
SUBTOTAL ADMINIST.	23	3,561	315.42	256.03	452.54	40	6,579	385.24	261.29	469.45
OPERATING EXPENSES										
ELEVATOR	19	3,260	54.60	42.45	95.43	36	6,278	64.32	52.48	102.33
HEATING FUEL	23	3,561	440.90	370.28	509.26	35	5,728	404.12	286.32	486.34
ELECTRICITY	23	3,561	116.73	75.54	221.97	40	6,579	210.12	104.98	241.61
WATER/SEWER	22	3,412	116.29	105.38	132.[illegible]	39	6,430	113.74	92.64	125.76
NATURAL GAS	23	3,561	19.04	14.12	38.88	34	5,366	37.29	15.22	62.80
EXTERMINATING	22	3,528	8.62	4.52	9.63	35	5,783	7.52	4.52	9.22
RUBBISH REMOVAL						13	2,414	19.27	16.55	34.43
WINDOW WASHING						3	600	16.89	12.00	16.89
MISCELLANEOUS	8	1,486	3.74	1.55	4.08	20	3,751	5.07	3.00	14.69
SUBTOTAL OPERATING	23	3,561	830.05	715.92	971.39	40	6,579	802.62	715.92	935.09
REPAIR AND MAINT.										
SECURITY	6	1,501	888.51	154.46	1149.57	12	2,976	174.00	92.33	655.63
GROUND MAINTENANCE	8	1,494	22.22	7.13	27.15	22	3,621	33.88	7.13	56.43
CUSTODIAL	23	3,561	626.70	374.05	703.74	35	5,728	489.86	273.50	703.74
GENERAL MAINTENANCE	23	3,561	353.23	202.56	449.73	40	6,579	353.23	185.84	565.12
HEAT/AC/VENT	22	3,528	74.14	40.83	143.82	31	4,908	60.42	34.44	114.72
PAINT-INT CA ONLY	11	1,790	23.67	9.57	42.53	21	3,226	19.66	9.57	42.53
PAINT-EXTERIOR	3	285	28.61	26.88	28.61	4	589	28.61	26.88	28.61
RECREATIONAL						6	1,058	17.36	2.32	27.86
GARAGE & PARKING	5	939	25.51	3.78	31.45	16	2,764	25.51	3.80	36.83
SUBTOTAL REP/MAINT.	23	3,561	1027.75	883.13	2148.83	40	6,579	974.81	659.76	1860.85
FIXED EXPENSES										
REAL ESTATE TAX	22	3,257	974.54	679.10	1257.41	39	6,275	1089.75	624.81	1257.41
OTHER TAX	14	2,297	60.00	38.29	92.94	28	4,494	52.39	15.87	71.91
INSURANCE	23	3,561	315.66	228.87	444.55	40	6,579	251.28	195.90	374.69
SUBTOTAL FIXED EXP.	23	3,561	1419.98	920.59	1720.90	40	6,579	1416.41	904.41	1630.08
TOTAL ALL EXPENSES	22	3,485	3466.37	2930.00	5501.12	38	6,226	3443.51	2811.63	4590.06
GROUND RENT	2	276	46.24	30.36	46.24	7	1,293	154.36	46.24	397.73
REPLACEMENT RESERVE	11	2,035	195.25	109.89	388.89	22	3,682	144.32	74.22	266.02
AMENITIES										
POOL						1	277	21.84	21.84	21.84
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	193	98.92	98.92	98.92	2	401	98.92	2.14	98.92

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

TOWNHOUSE

MEDIAN ANNUAL EXPENSES - COOPERATIVES BY REGION

EXPENSES	REGION 5 PROJECTS	REGION 5 UNITS	REGION 5 DOLLARS PER UNIT $ MED	REGION 5 LOW	REGION 5 HIGH	TOTAL USA PROJECTS	TOTAL USA UNITS	TOTAL USA DOLLARS PER UNIT $ MED	TOTAL USA LOW	TOTAL USA HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	16	3,067	146.15	110.26	172.28	20	3,550	146.64	110.26	190.30
OFFICE EXPENSE	18	3,279	53.21	31.24	71.02	25	4,114	48.00	28.25	61.92
MANAGEMENT FEE	17	2,889	187.63	178.79	214.57	25	3,764	187.48	162.00	206.91
LEGAL, AUDIT	18	3,279	60.45	20.10	75.64	26	4,154	40.58	20.10	73.89
OTHER	18	3,279	47.76	25.61	72.31	25	4,054	26.75	6.55	58.10
SUBTOTAL ADMINIST.	18	3,279	426.68	384.61	570.07	26	4,154	412.01	324.46	540.44
OPERATING EXPENSES										
ELEVATOR	1	390	20.74	20.74	20.74	1	390	20.74	20.74	20.74
HEATING FUEL	17	2,889	400.85	44.13	500.86	22	3,560	325.15	14.31	428.93
ELECTRICITY	18	3,279	36.32	23.22	47.73	24	3,990	36.32	27.90	47.73
WATER/SEWER	17	2,889	188.86	157.14	226.55	25	3,764	185.54	150.70	221.86
NATURAL GAS						3	428	153.70	60.15	153.70
EXTERMINATING	17	3,184	5.49	3.77	13.50	24	4,019	6.18	4.23	17.44
RUBBISH REMOVAL	17	3,091	50.40	23.62	61.64	24	3,920	49.60	15.11	55.95
WINDOW WASHING										
MISCELLANEOUS	13	2,390	21.13	4.56	43.50	16	2,801	11.89	5.23	33.55
SUBTOTAL OPERATING	18	3,279	662.98	320.00	833.63	26	4,154	577.64	268.87	793.25
REPAIR AND MAINT.										
SECURITY	5	819	6.70	1.82	91.05	6	1,019	65.80	1.82	91.05
GROUND MAINTENANCE	18	3,279	109.71	48.31	131.83	26	4,154	128.92	54.58	178.34
CUSTODIAL	9	1,736	75.10	28.48	273.45	14	2,425	28.48	5.84	241.28
GENERAL MAINTENANCE	18	3,279	411.54	187.02	641.31	26	4,154	385.92	159.82	437.99
HEAT/AC/VENT	16	2,819	6.80	2.25	33.89	19	3,102	14.59	2.25	33.44
PAINT-INT CA ONLY	14	2,606	20.75	8.06	90.78	17	3,112	20.75	8.72	74.41
PAINT-EXTERIOR	3	619	81.08	19.54	81.08	6	902	81.08	19.54	130.32
RECREATIONAL	3	418	13.51	5.18	13.51	5	504	43.36	13.51	64.88
GARAGE & PARKING	13	2,182	69.61	14.07	108.73	16	2,693	34.57	9.33	91.54
SUBTOTAL REP/MAINT.	18	3,279	808.60	567.58	893.32	26	4,154	675.10	485.60	833.41
FIXED EXPENSES										
REAL ESTATE TAX	18	3,279	440.20	331.36	598.63	24	4,068	423.41	286.02	536.59
OTHER TAX	14	2,432	6.21	.48	34.69	21	3,267	8.92	.51	24.39
INSURANCE	18	3,279	144.05	138.49	201.50	26	4,154	144.05	132.47	197.10
SUBTOTAL FIXED EXP.	18	3,279	669.46	520.58	821.45	26	4,154	622.61	372.43	768.10
TOTAL ALL EXPENSES	18	3,279	2617.72	2065.01	2932.82	26	4,154	2335.34	1635.63	2679.23
GROUND RENT	1	118	35.25	35.25	35.25	2	306	35.25	.01	35.25
REPLACEMENT RESERVE	18	3,279	139.95	72.84	233.93	26	4,154	115.75	70.74	233.93
AMENITIES										
POOL	1	70	43.36	43.36	43.36	2	116	98.91	43.36	98.91
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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ALL TYPES COMBINED

MEDIAN ANNUAL EXPENSES - COOPERATIVES

BY REGION

EXPENSES	REGIONS 1 & 2		DOLLARS PER UNIT $			REGION 3		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	1,603	201.70	49.42	205.51	10	1,774	161.25	120.14	221.84
OFFICE EXPENSE	22	3,545	10.21	4.78	31.94	18	2,436	38.18	25.48	48.44
MANAGEMENT FEE	23	3,561	135.66	103.73	244.23	18	2,436	204.00	180.51	222.09
LEGAL, AUDIT	23	3,561	107.10	65.87	139.39	17	2,395	49.03	36.67	55.74
OTHER	18	2,913	31.60	15.46	56.25	18	2,436	7.08	1.93	19.71
SUBTOTAL ADMINIST.	23	3,561	315.42	256.03	452.54	18	2,436	433.66	271.07	494.28
OPERATING EXPENSES										
ELEVATOR	19	3,260	54.60	42.45	95.43	12	1,741	64.32	56.31	102.33
HEATING FUEL	23	3,561	440.90	370.28	509.26	16	2,277	335.98	286.32	383.72
ELECTRICITY	23	3,561	116.73	75.54	221.97	17	2,318	139.36	103.51	225.56
WATER/SEWER	22	3,412	116.29	105.38	132.60	18	2,436	141.23	92.64	203.34
NATURAL GAS	23	3,561	19.04	14.12	38.88	10	1,437	136.36	42.38	142.95
EXTERMINATING	22	3,528	8.62	4.52	9.63	17	2,416	6.03	4.83	8.37
RUBBISH REMOVAL						14	2,127	16.59	4.95	34.43
WINDOW WASHING						1	56	12.00	12.00	12.00
MISCELLANEOUS	8	1,486	3.74	1.55	4.08	12	1,872	12.80	5.23	14.69
SUBTOTAL OPERATING	23	3,561	830.05	715.92	971.39	18	2,436	787.62	706.81	929.03
REPAIR AND MAINT.										
SECURITY	6	1,501	888.51	154.46	1149.57	5	682	65.80	31.31	174.00
GROUND MAINTENANCE	8	1,494	22.22	7.13	27.15	16	1,705	53.28	16.13	91.23
CUSTODIAL	23	3,561	626.70	374.05	703.74	18	2,436	288.41	135.72	433.77
GENERAL MAINTENANCE	23	3,561	353.23	202.56	449.73	18	2,436	342.05	174.10	583.88
HEAT/AC/VENT	22	3,528	74.14	40.83	143.82	10	1,082	39.07	25.79	86.36
PAINT-INT CA ONLY	11	1,790	23.67	9.57	42.53	14	1,610	18.66	8.72	46.51
PAINT-EXTERIOR	3	285	28.61	26.88	28.61	1	128	14.92	14.92	14.92
RECREATIONAL						6	632	9.43	2.32	27.86
GARAGE & PARKING	5	939	25.51	3.78	31.45	8	1,101	5.79	3.80	5.80
SUBTOTAL REP/MAINT.	23	3,561	1027.75	883.13	2148.83	18	2,436	675.53	525.31	1219.55
FIXED EXPENSES										
REAL ESTATE TAX	22	3,257	974.54	679.10	1257.41	17	2,308	1092.48	480.95	1274.00
OTHER TAX	14	2,297	60.00	38.29	92.94	16	2,118	15.90	5.88	24.39
INSURANCE	23	3,561	315.66	228.87	444.55	18	2,436	197.10	163.77	281.02
SUBTOTAL FIXED EXP.	23	3,561	1419.98	920.59	1720.90	18	2,436	1414.76	693.02	1514.21
TOTAL ALL EXPENSES	22	3,485	3466.37	2930.00	5501.12	17	2,159	3017.14	2338.35	3786.41
GROUND RENT	2	276	46.24	30.36	46.24	3	573	78.18	.01	78.18
REPLACEMENT RESERVE	11	2,035	195.25	109.89	388.89	13	1,637	106.54	76.20	144.26
AMENITIES										
POOL						2	352	191.53	21.84	191.53
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING	1	193	98.92	98.92	98.92	1	75	587.77	587.77	587.77

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ALL TYPES COMBINED

MEDIAN ANNUAL EXPENSES - COOPERATIVES BY REGION

	REGION 5		DOLLARS PER UNIT $			TOTAL USA		DOLLARS PER UNIT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	25	4,977	132.98	108.12	172.28	58	24,642	126.29	99.73	201.34
OFFICE EXPENSE	30	5,311	52.54	31.24	70.72	97	28,564	32.57	16.55	54.74
MANAGEMENT FEE	30	4,939	187.63	159.00	214.57	99	28,248	178.79	124.82	209.95
LEGAL, AUDIT	31	5,329	54.02	20.10	75.64	97	28,505	52.91	26.30	79.12
OTHER	28	5,085	43.59	25.61	58.27	80	26,590	23.52	8.38	45.68
SUBTOTAL ADMINIST.	31	5,329	412.01	378.26	527.62	100	28,638	383.51	263.42	494.28
OPERATING EXPENSES										
ELEVATOR	4	1,179	66.64	20.74	66.64	42	19,824	64.32	51.22	102.33
HEATING FUEL	30	4,939	400.85	44.13	500.86	74	13,160	383.72	221.22	493.02
ELECTRICITY	31	5,329	55.56	33.40	88.01	98	28,474	93.88	44.26	182.31
WATER/SEWER	30	4,939	168.40	132.13	221.86	97	28,033	140.64	106.35	188.86
NATURAL GAS	2	358	98.33	72.91	98.33	49	19,547	42.38	17.86	106.25
EXTERMINATING	28	5,198	6.25	4.82	11.46	82	26,833	7.97	4.82	12.05
RUBBISH REMOVAL	27	4,677	43.28	17.44	54.79	65	23,883	41.28	17.44	54.79
WINDOW WASHING	4	648	16.89	16.28	16.89	5	704	16.28	12.33	16.89
MISCELLANEOUS	16	2,766	16.42	4.56	33.55	52	20,658	12.80	4.08	54.52
SUBTOTAL OPERATING	31	5,329	659.43	320.00	833.63	100	28,638	712.57	405.69	864.02
REPAIR AND MAINT.										
SECURITY	11	2,258	17.40	6.70	84.00	33	18,744	84.00	11.00	183.37
GROUND MAINTENANCE	31	5,329	57.92	40.51	122.57	79	25,293	67.93	33.88	128.92
CUSTODIAL	18	3,425	75.10	19.49	273.45	72	25,330	259.34	29.48	494.37
GENERAL MAINTENANCE	31	5,329	369.29	148.72	487.13	100	28,638	278.17	149.31	444.72
HEAT/AC/VENT	29	4,869	15.88	2.39	40.96	68	11,970	34.44	13.01	75.95
PAINT-INT CA ONLY	22	4,152	26.17	10.48	74.41	51	7,919	19.66	8.06	56.59
PAINT-EXTERIOR	8	1,610	29.07	19.54	48.56	25	17,853	22.02	9.82	75.68
RECREATIONAL	7	1,485	15.11	8.83	17.36	25	16,068	17.36	9.43	43.36
GARAGE & PARKING	20	3,125	91.54	34.57	140.18	53	20,048	34.57	8.49	115.76
SUBTOTAL REP/MAINT.	31	5,329	746.69	567.58	888.95	100	28,638	735.12	485.60	1020.46
FIXED EXPENSES										
REAL ESTATE TAX	30	5,257	436.74	312.68	624.81	85	25,204	480.95	312.61	1108.31
OTHER TAX	22	3,525	5.56	.48	34.60	70	24,113	18.95	4.78	54.95
INSURANCE	31	5,329	152.49	137.88	216.13	100	28,638	198.19	138.90	281.02
SUBTOTAL FIXED EXP.	31	5,329	669.06	499.93	817.10	100	28,638	669.46	435.51	1401.08
TOTAL ALL EXPENSES	31	5,329	2577.98	2068.62	2844.44	98	28,285	2634.74	1845.07	3432.10
GROUND RENT	1	118	35.25	35.25	35.25	14	1,845	397.73	46.24	821.10
REPLACEMENT RESERVE	30	4,993	115.75	70.74	181.85	75	25,097	125.89	70.74	233.93
AMENITIES										
POOL	2	315	43.36	8.83	43.36	13	14,486	21.84	13.30	36.24
REC BUILDING	1	278	3.60	3.60	3.60	2	13,014	115.37	3.60	115.37
OUTDOOR REC FACILITY	1	278	11.51	11.51	11.51	2	13,014	138.11	11.51	138.11
GARAGE & PARKING	1	208	2.14	2.14	2.14	3	476	98.92	2.14	98.92

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COOPERATIVES UTILITIES FURNISHED TO UNITS BY OWNERS ASSOCIATION BY AGE GROUP AND PRICE RANGE

	ALL BUILDINGS		BY AGE OF BUILDING: BEFORE 1946		1946 TO 1964		1965 TO 1977		1978 TO DATE		BY PRICE RANGE: UNDER $60,000		$60,000-$90,000		$91,000-$120,000		$121,000 AND ABOVE	
	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-
HIGH RISE	40	100%	7	100%	28	100%	4	100%	1	100%	5	100%	10	100%	17	100%	8	100%
WATER	40	100%	7	100%	28	100%	4	100%	1	100%	5	100%	10	100%	17	100%	8	100%
HOT WATER	39	98%	7	100%	27	96%	4	100%	1	100%	5	100%	10	100%	16	94%	8	100%
GAS	16	40%	2	29%	10	36%	4	100%			3	60%	6	60%	5	29%	2	25%
HEATG FUEL	32	80%	7	100%	22	79%	2	50%	1	100%	3	60%	8	80%	14	82%	7	88%
ELECTRICITY	17	43%	3	43%	11	39%	3	75%			2	40%	5	50%	7	41%	3	38%
LOW RISE 12-24	5	100%	1	100%	4	100%					3	100%	2	100%				
WATER	5	100%	1	100%	4	100%					3	100%	2	100%				
HOT WATER	3	60%	1	100%	2	50%					2	67%	1	50%				
GAS	2	40%			2	50%					1	33%	1	50%				
HEATG FUEL	4	80%	1	100%	3	75%					3	100%	1	50%				
ELECTRICITY	3	60%			3	75%					2	67%	1	50%				
LOW RISE 25+	17	100%	1	100%	6	100%	5	100%	5	100%	8	100%	6	100%	2	100%	1	100%
WATER	16	94%	1	100%	6	100%	4	80%	5	100%	8	100%	6	100%	1	50%	1	100%
HOT WATER	5	29%			3	50%	2	40%			2	25%	1	17%	1	50%	1	100%
GAS	4	24%	1	100%	2	33%	1	20%			2	25%			1	50%	1	100%
HEATG FUEL	3	18%			2	33%	1	20%			1	13%			1	50%	1	100%
ELECTRICITY	5	29%			1	17%	1	20%	3	60%	1	13%	2	33%	1	50%	1	100%
TOWNHOUSE	25	100%			4	100%	21	100%			22	100%	2	100%			1	100%
WATER	22	88%			2	50%	20	95%			20	91%	2	100%				
HOT WATER	12	48%			1	25%	11	52%			11	50%	1	50%				
GAS	8	32%			1	25%	7	33%			8	36%						
HEATG FUEL	10	40%			1	25%	9	43%			9	41%	1	50%				
ELECTRICITY	2	8%					2	10%			2	9%						
COMBINATION	11	100%			3	100%	6	100%	2	100%	8	100%	1	100%			2	100%
WATER	9	82%			3	100%	4	67%	2	100%	7	88%					2	100%
HOT WATER	3	27%			1	33%	2	33%			3	38%						
GAS	4	36%			1	33%	2	33%	1	50%	4	50%						
HEATG FUEL	4	36%			1	33%	3	50%			3	38%	1	100%				
ELECTRICITY	2	18%					1	17%	1	50%	1	13%	1	100%				
TOTAL SAMPLE	98	100%	9	100%	45	100%	36	100%	8	100%	46	100%	21	100%	19	100%	12	100%
WATER	92	94%	9	100%	43	96%	32	89%	8	100%	43	93%	20	95%	18	95%	11	92%
HOT WATER	62	63%	8	89%	34	76%	19	53%	1	13%	23	50%	13	62%	17	89%	9	75%
GAS	34	35%	3	33%	16	36%	14	39%	1	13%	18	39%	7	33%	6	32%	3	25%
HEATG FUEL	53	54%	8	89%	29	64%	15	42%	1	13%	19	41%	11	52%	15	79%	8	67%
ELECTRICITY	29	30%	3	33%	15	33%	7	19%	4	50%	8	17%	9	43%	8	42%	4	33%

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COOPERATIVES

AMENITIES FURNISHED TO UNITS BY OWNERS ASSOCIATION

BY AGE GROUP AND PRICE RANGE

	ALL BUILDINGS		--------------BY AGE OF BUILDING--------------								--------------BY PRICE RANGE--------------							
			BEFORE 1946		1946 TO 1964		1965 TO 1977		1978 TO DATE		UNDER $60,000		$60,000- $90,000		$91,000- $120,000		$121,000 AND ABOVE	
	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-	NO.	-%-
HIGH RISE	40	100%	7	100%	28	100%	4	100%	1	100%	5	100%	10	100%	17	100%	8	100%
POOL	6	15%			5	18%	1	25%			3	60%	2	20%	1	6%		
JACUZZI																		
SAUNA																		
TENNIS CT.	2	5%			1	4%	1	25%			1	20%	1	10%				
HANDBALL																		
GOLF																		
REC. BLDG.																		
GAR. & PARKING	15	38%			12	43%	2	50%	1	100%	2	40%	3	30%	8	47%	2	25%
LOW RISE 12-24	5	100%	1	100%	4	100%					3	100%	2	100%				
POOL																		
JACUZZI																		
SAUNA																		
TENNIS CT.																		
HANDBALL																		
GOLF																		
REC. BLDG.																		
GAR. & PARKING	1	20%			1	25%							1	50%				
LOW RISE 25+	17	100%	1	100%	6	100%	5	100%	5	100%	8	100%	6	100%	2	100%	1	100%
POOL	11	65%			3	50%	3	60%	5	100%	3	38%	6	100%	1	50%	1	100%
JACUZZI	3	18%			1	17%	1	20%	1	20%	2	25%			1	50%		
SAUNA																		
TENNIS CT.	1	6%					1	20%					1	17%				
HANDBALL																		
GOLF	1	6%					1	20%					1	17%				
REC. BLDG.	2	12%					2	40%					1	17%	1	50%		
GAR. & PARKING																		
TOWNHOUSE	25	100%			4	100%	21	100%			22	100%	2	100%			1	100%
POOL	6	24%					6	29%			4	18%	1	50%			1	100%
JACUZZI																		
SAUNA																		
TENNIS CT.																		
HANDBALL																		
GOLF																		
REC. BLDG.	15	60%					15	71%			14	64%	1	50%				
GAR. & PARKING	9	36%			3	75%	6	29%			9	41%						
COMBINATION	11	100%			3	100%	6	100%	2	100%	8	100%	1	100%			2	100%
POOL	5	45%			2	67%	2	33%	1	50%	3	38%	1	100%			1	50%
JACUZZI	1	9%					1	17%									1	50%
SAUNA																		
TENNIS CT.	2	18%					2	33%					1	100%			1	50%
HANDBALL																		
GOLF	1	9%					1	17%									1	50%
REC. BLDG.	6	55%			2	67%	4	67%			5	63%					1	50%
GAR. & PARKING	2	18%					1	17%	1	50%			1	100%			1	50%

PLANNED UNIT DEVELOPMENT REPORTS

P.U.D SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY CITY, AGE, PRICE, AND REGION
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

	NO. OF UNITS	ADMIN. EXP.	OPER. EXP.	REPAIR. & MNT.	FIXED EXP.	TOTAL EXP.	REPLAC. RESRV.
BY CITY							
LOW RISE 25+							
FRESNO, CA	334	135.60	176.79	525.11	97.29	945.57	174.11
HOUSTON, TX	532	248.05	383.45	430.36	135.18	1236.90	141.79
TOWNHOUSE							
BALTIMORE, MD	626	111.13	35.80	109.90	10.70	232.54	40.00
DENVER, CO	1,050	133.18	155.92	378.03	95.15	803.82	276.89
FRESNO, CA	637	138.35	151.60	355.90	69.34	715.18	146.54
GREENSBORO-H PT., NC	220	118.00	75.73	519.56	28.69	736.03	213.56
HONOLULU, HI	362	213.08	265.70	1721.98	198.63	2528.79	166.07
HOUSTON, TX	2,028	191.55	407.22	403.78	62.12	1055.97	264.42
LOS ANGELES, CA	420	182.67	292.72	585.46	187.24	1041.90	540.47
ORLANDO, FL	1,444	112.49	56.08	284.06	29.77	430.89	30.00
SAN DIEGO, CA	473	204.35	285.34	520.43	334.09	1630.21	577.14
TUCSON, AZ	115	125.76	435.01	313.48	82.86	885.01	55.50
COMBINATION							
DENVER, CO	974	144.67	195.00	506.76	114.88	1049.75	242.42
ORLANDO, FL	2,503	78.08	163.78	123.15	14.38	339.73	58.49
BY AGE							
LOW RISE 25+							
1978 TO DATE	665	151.34	269.14	420.42	58.37	913.96	162.16
TOWNHOUSE							
1978 TO DATE	5,318	123.89	108.68	308.97	35.85	705.20	164.99
1965 - 1977	4,123	149.00	306.83	437.96	96.11	982.42	216.42
COMBINATION							
1978 TO DATE	4,295	142.13	128.03	361.30	53.92	758.97	230.15
1965 - 1977	7,995	154.84	291.87	407.65	91.49	1049.75	62.71
ALL TYPES COMBINED							
1978 TO DATE	10,322	136.06	124.44	347.06	48.12	736.03	162.16
1965 - 1977	12,456	154.05	292.72	430.36	96.11	990.29	215.98

DENVER, CO

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES										
OFFICE EXPENSE	7	1,050	10.18	7.00	13.03	6	1,013,300	.01	.01	.01
MANAGEMENT FEE	7	1,050	96.00	76.11	96.50	6	1,013,300	.07	.07	.09
LEGAL, AUDIT	7	1,050	31.00	25.69	31.80	6	1,013,300	.03	.02	.03
OTHER	2	391	10.93	5.30	10.93	1	280,000	.01	.01	.01
SUBTOTAL ADMINIST.	7	1,050	133.18	118.77	136.14	6	1,013,300	.11	.09	.12
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	7	1,050	19.33	6.67	25.01	6	1,013,300	.01	.01	.02
WATER/SEWER	6	911	139.30	91.95	218.75	5	860,400	.08	.08	.10
NATURAL GAS	4	639	6.88	6.67	6.88	4	817,100	.01	.01	.01
EXTERMINATING	1	233	11.68	11.68	11.68					
RUBBISH REMOVAL	4	470	28.82	28.67	28.82	3	375,300	.02	.02	.02
WINDOW WASHING										
MISCELLANEOUS										
SUBTOTAL OPERATING	7	1,050	155.92	103.45	205.84	6	1,013,300	.12	.09	.14
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	7	1,050	256.81	163.22	297.10	6	1,013,300	.25	.15	.27
CUSTODIAL										
GENERAL MAINTENANCE	7	1,050	50.14	30.89	61.38	6	1,013,300	.04	.03	.06
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	2	391	170.47	107.77	170.47	1	280,000	.10	.10	.10
RECREATIONAL	3	599	19.87	16.48	19.87	3	765,100	.01	.01	.01
GARAGE & PARKING										
SUBTOTAL REP/MAINT.	7	1,050	378.03	211.86	414.72	6	1,013,300	.34	.19	.40
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	1	158	3.75	3.75	3.75	1	280,000	.00	.00	.00
INSURANCE	7	1,050	95.15	86.49	96.25	6	1,013,300	.08	.07	.08
SUBTOTAL FIXED EXP.	7	1,050	95.15	86.49	96.25	6	1,013,300	.08	.07	.08
TOTAL ALL EXPENSES	7	1,050	803.82	508.03	949.87	6	1,013,300	.67	.46	.72
GROUND RENT										
REPLACEMENT RESERVE	7	1,050	276.89	227.50	278.93	6	1,013,300	.25	.15	.25
AMENITIES										
POOL	3	599	19.87	16.48	19.87	3	765,100	.01	.01	.01
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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DENVER, CO

MEDIAN ANNUAL EXPENSES - PUD
COMBINATION

BY METROPOLITAN AREA

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	6	948	27.13	5.25	53.03	6	2,026,880	.01	.00	.02
MANAGEMENT FEE	7	974	97.11	95.90	106.06	7	2,026,883	.07	.03	.09
LEGAL, AUDIT	6	959	21.49	8.93	40.98	6	1,987,883	.02	.00	.03
OTHER	3	379	12.88	12.61	12.88	3	1,017,020	.01	.00	.01
SUBTOTAL ADMINIST.	7	974	144.67	123.55	187.12	7	2,026,883	.11	.04	.11
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	1	221	31.58	31.58	31.58	1	753,017	.01	.01	.01
ELECTRICITY	6	753	35.41	18.36	100.00	6	1,273,866	.03	.01	.04
WATER/SEWER	7	974	112.30	59.09	114.27	7	2,026,883	.07	.04	.08
NATURAL GAS	1	15	77.60	77.60	77.60	1	39,000	.03	.03	.03
EXTERMINATING	3	496	3.79	.41	3.79	3	689,680	.00	.00	.00
RUBBISH REMOVAL	4	611	99.58	63.93	99.58	4	1,178,700	.05	.04	.05
WINDOW WASHING										
MISCELLANEOUS	1	132	37.88	37.88	37.88	1	264,000	.02	.02	.02
SUBTOTAL OPERATING	7	974	195.00	175.08	263.46	7	2,026,883	.11	.07	.15
REPAIR AND MAINT.										
SECURITY	3	475	30.61	7.33	30.61	3	1,175,617	.01	.01	.01
GROUND MAINTENANCE	7	974	289.22	247.11	326.27	7	2,026,883	.22	.10	.22
CUSTODIAL	1	15	.47	.47	.47	1	39,000	.00	.00	.00
GENERAL MAINTENANCE	7	974	79.75	26.23	133.69	7	2,026,883	.04	.02	.07
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	3	475	38.52	1.72	38.52	3	1,175,617	.03	.00	.03
RECREATIONAL	5	636	18.60	15.15	245.19	5	1,323,100	.02	.01	.17
GARAGE & PARKING	3	463	4.02	.84	4.02	3	1,298,203	.00	.00	.00
SUBTOTAL REP/MAINT.	7	974	506.76	345.45	606.06	7	2,026,883	.30	.15	.31
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	6	852	5.30	3.31	5.73	6	1,868,283	.00	.00	.00
INSURANCE	7	974	111.57	5.98	136.36	7	2,026,883	.05	.00	.07
SUBTOTAL FIXED EXP.	7	974	114.88	8.97	141.67	7	2,026,883	.06	.00	.07
TOTAL ALL EXPENSES	7	974	1049.75	704.42	1062.88	7	2,026,883	.54	.31	.69
GROUND RENT										
REPLACEMENT RESERVE	3	374	242.42	62.71	242.42	3	809,186	.12	.02	.12
AMENITIES										
POOL	3	283	226.92	18.60	226.92	3	306,083	.11	.02	.11
REC BUILDING										
OUTDOOR REC FACILITY	3	262	18.27	5.20	18.27	3	792,020	.06	.00	.06
GARAGE & PARKING	1	132	15.15	15.15	15.15	1	264,000	.01	.01	.01

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FRESNO, CA

MEDIAN ANNUAL EXPENSES - PUD
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	5	334	12.38	11.33	15.77	5	516,572	.01	.01	.01
MANAGEMENT FEE	5	334	107.50	103.28	111.48	5	516,572	.07	.06	.09
LEGAL, AUDIT	5	334	19.02	13.80	19.69	5	516,572	.01	.01	.02
OTHER	4	273	2.98	2.07	2.98	4	448,400	.00	.00	.00
SUBTOTAL ADMINIST.	5	334	135.60	134.93	151.34	5	516,572	.09	.07	.12
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	5	334	32.76	24.78	40.40	5	516,572	.02	.01	.02
WATER/SEWER	5	334	27.31	14.87	74.19	5	516,572	.02	.01	.05
NATURAL GAS	4	301	10.48	9.25	10.48	4	467,072	.01	.01	.01
EXTERMINATING	5	334	12.86	11.62	15.00	5	516,572	.01	.01	.01
RUBBISH REMOVAL	4	271	83.88	54.52	83.88	4	403,172	.04	.04	.04
WINDOW WASHING										
MISCELLANEOUS	3	134	62.00	48.66	62.00	3	197,672	.04	.04	.04
SUBTOTAL OPERATING	5	334	176.79	152.03	230.53	5	516,572	.12	.12	.14
REPAIR AND MAINT.										
SECURITY	1	137	30.96	30.96	30.96	1	205,500	.02	.02	.02
GROUND MAINTENANCE	5	334	275.79	247.29	403.70	5	516,572	.18	.16	.22
CUSTODIAL	4	301	18.59	17.46	18.59	4	467,072	.02	.01	.02
GENERAL MAINTENANCE	5	334	69.57	49.18	78.25	5	516,572	.05	.03	.06
HEAT/AC/VENT										
PAINT-INT CA ONLY	1	137	3.13	3.13	3.13	1	205,500	.00	.00	.00
PAINT-EXTERIOR	3	261	27.79	17.03	27.79	3	387,072	.02	.02	.02
RECREATIONAL	5	334	35.42	29.99	40.51	5	516,572	.02	.02	.02
GARAGE & PARKING										
SUBTOTAL REP/MAINT.	5	334	525.11	420.42	655.19	5	516,572	.36	.28	.47
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	5	334	8.13	5.76	10.63	5	516,572	.00	.00	.01
INSURANCE	5	334	86.65	83.60	136.05	5	516,572	.05	.05	.09
SUBTOTAL FIXED EXP.	5	334	97.29	91.73	146.39	5	516,572	.05	.05	.11
TOTAL ALL EXPENSES	5	334	945.57	943.36	974.89	5	516,572	.63	.60	.70
GROUND RENT										
REPLACEMENT RESERVE	5	334	174.11	166.21	200.66	5	516,572	.11	.10	.18
AMENITIES										
POOL	5	334	32.39	29.99	40.51	5	516,572	.02	.02	.02
REC BUILDING										
OUTDOOR REC FACILITY	1	33	3.03	3.03	3.03	1	49,500	.00	.00	.00
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix. Copyright © 1988, Institute of Real Estate Management.

FRESNO, CA

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY METROPOLITAN AREA

			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	5	637	13.70	11.78	24.71	3	552,920	.02	.00	.02
MANAGEMENT FEE	5	637	108.00	95.29	110.74	3	552,920	.09	.02	.09
LEGAL, AUDIT	5	637	11.92	8.97	17.64	3	552,920	.01	.00	.01
OTHER	3	399	4.36	3.44	4.36	1	141,920	.01	.01	.01
SUBTOTAL ADMINIST.	5	637	138.35	136.06	155.67	3	552,920	.13	.02	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	5	637	32.08	31.14	50.17	3	552,920	.03	.01	.03
WATER/SEWER	5	637	44.30	32.21	55.35	3	552,920	.04	.00	.04
NATURAL GAS	2	262	.21	.13	.21	1	49,000	.00	.00	.00
EXTERMINATING	2	113	25.68	19.66	25.68	1	49,000	.02	.02	.02
RUBBISH REMOVAL	3	399	75.22	22.05	75.22	1	141,920	.07	.07	.07
WINDOW WASHING										
MISCELLANEOUS	2	263	69.95	36.42	69.95					
SUBTOTAL OPERATING	5	637	151.60	83.23	248.90	3	552,920	.10	.01	.10
REPAIR AND MAINT.										
SECURITY	3	375	26.47	6.11	26.47	2	503,920	.05	.03	.05
GROUND MAINTENANCE	5	637	182.21	173.50	248.09	3	552,920	.17	.05	.17
CUSTODIAL	3	319	16.84	12.30	16.84	1	49,000	.01	.01	.01
GENERAL MAINTENANCE	5	637	84.61	18.76	90.11	3	552,920	.10	.00	.10
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	2	113	66.84	27.77	66.84	1	49,000	.03	.03	.03
RECREATIONAL	3	249	24.05	19.26	24.05	2	190,920	.03	.02	.03
GARAGE & PARKING	2	388	9.36	.04	9.36	1	362,000	.00	.00	.00
SUBTOTAL REP/MAINT.	5	637	355.90	225.08	397.36	3	552,920	.34	.10	.34
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	5	637	8.31	1.27	14.56	3	552,920	.00	.00	.00
INSURANCE	5	637	61.03	35.59	100.09	3	552,920	.06	.02	.06
SUBTOTAL FIXED EXP.	5	637	69.34	35.85	101.36	3	552,920	.07	.02	.07
TOTAL ALL EXPENSES	5	637	715.18	638.94	756.23	3	552,920	.69	.15	.69
GROUND RENT										
REPLACEMENT RESERVE	5	637	146.54	61.87	231.75	3	552,920	.14	.03	.14
AMENITIES										
POOL	3	398	19.26	7.00	19.26	2	190,920	.03	.02	.03
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HONOLULU, HI

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	110	107.91	107.91	107.91	1	230,674	.05	.05	.05
OFFICE EXPENSE	3	274	21.13	19.86	21.13	3	375,678	.02	.02	.02
MANAGEMENT FEE	4	362	164.52	152.17	164.52	4	464,102	.17	.16	.17
LEGAL, AUDIT	4	362	39.79	21.97	39.79	4	464,102	.04	.02	.04
OTHER										
SUBTOTAL ADMINIST.	4	362	213.08	205.38	213.08	4	464,102	.23	.19	.23
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	4	362	41.08	22.67	41.08	4	464,102	.02	.02	.02
WATER/SEWER	4	362	189.52	168.11	189.52	4	464,102	.21	.17	.21
NATURAL GAS										
EXTERMINATING	1	110	131.26	131.26	131.26	1	230,674	.06	.06	.06
RUBBISH REMOVAL	4	362	74.92	17.15	74.92	4	464,102	.06	.02	.06
WINDOW WASHING										
MISCELLANEOUS										
SUBTOTAL OPERATING	4	362	265.70	247.75	265.70	4	464,102	.26	.26	.26
REPAIR AND MAINT.										
SECURITY										
GROUND MAINTENANCE	4	362	337.49	304.79	337.49	4	464,102	.38	.26	.38
CUSTODIAL										
GENERAL MAINTENANCE	4	362	1254.75	837.19	1254.75	4	464,102	.83	.60	.83
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR										
RECREATIONAL										
GARAGE & PARKING	3	290	2.58	1.40	2.58	3	400,958	.00	.00	.00
SUBTOTAL REP/MAINT.	4	362	1721.98	1104.06	1721.98	4	464,102	1.10	.82	1.10
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	4	362	10.02	6.92	10.02	4	464,102	.01	.01	.01
INSURANCE	4	362	194.37	144.85	194.37	4	464,102	.17	.12	.17
SUBTOTAL FIXED EXP.	4	362	198.63	151.76	198.63	4	464,102	.17	.14	.17
TOTAL ALL EXPENSES	4	362	2528.79	1652.36	2528.79	4	464,102	1.64	1.47	1.64
GROUND RENT										
REPLACEMENT RESERVE	2	182	166.07	114.28	166.07	2	293,818	.19	.05	.19
AMENITIES										
POOL										
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HOUSTON, TX

MEDIAN ANNUAL EXPENSES - PUD
LOW RISE 25 UNITS+

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	6	532	22.61	7.29	26.48	5	566,360	.01	.01	.01
MANAGEMENT FEE	6	532	148.50	122.75	160.68	5	566,360	.10	.10	.11
LEGAL, AUDIT	6	532	39.15	19.94	41.92	5	566,360	.02	.01	.03
OTHER	2	85	50.17	23.48	50.17	2	134,140	.04	.01	.04
SUBTOTAL ADMINIST.	6	532	248.05	150.15	254.98	5	566,360	.15	.13	.19
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	6	532	64.18	37.80	65.09	5	566,360	.05	.02	.05
WATER/SEWER	6	532	258.12	180.72	269.64	5	566,360	.17	.16	.20
NATURAL GAS										
EXTERMINATING	5	398	6.72	1.40	37.19	5	566,360	.01	.00	.02
RUBBISH REMOVAL	5	398	49.96	45.67	58.85	4	392,160	.04	.02	.04
WINDOW WASHING										
MISCELLANEOUS	2	102	165.96	76.22	165.96	2	179,340	.07	.05	.07
SUBTOTAL OPERATING	6	532	383.45	273.47	453.08	5	566,360	.28	.21	.29
REPAIR AND MAINT.										
SECURITY	2	194	33.33	11.75	33.33	2	252,200	.03	.01	.03
GROUND MAINTENANCE	6	532	178.01	160.13	186.57	5	566,360	.13	.12	.14
CUSTODIAL	4	373	48.57	17.48	48.57	3	336,020	.04	.01	.04
GENERAL MAINTENANCE	6	532	122.20	98.20	158.40	5	566,360	.09	.07	.12
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	3	345	84.03	7.84	84.03	2	297,400	.06	.00	.06
RECREATIONAL	5	507	33.70	29.38	41.67	4	510,220	.03	.03	.03
GARAGE & PARKING	1	134	6.73	6.73	6.73					
SUBTOTAL REP/MAINT.	6	532	430.36	356.22	473.87	5	566,360	.28	.22	.36
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	4	447	16.48	15.96	16.48	3	432,220	.01	.01	.01
INSURANCE	5	398	84.61	54.01	119.22	4	392,160	.07	.06	.07
SUBTOTAL FIXED EXP.	6	532	135.18	45.92	143.87	5	566,360	.08	.04	.11
TOTAL ALL EXPENSES	6	532	1236.90	913.96	1359.14	5	566,360	.71	.70	.95
GROUND RENT										
REPLACEMENT RESERVE	5	430	141.79	124.17	245.70	4	431,540	.12	.11	.12
AMENITIES										
POOL	5	507	33.70	29.38	41.67	4	510,220	.03	.03	.03
REC BUILDING										
OUTDOOR REC FACILITY										
GARAGE & PARKING										

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HOUSTON, TX

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	1	264	87.12	87.12	87.12	1	343,200	.07	.07	.07
OFFICE EXPENSE	14	2,028	10.58	6.04	15.74	13	2,865,270	.01	.01	.01
MANAGEMENT FEE	12	1,620	133.68	121.27	147.37	11	2,270,070	.08	.08	.10
LEGAL, AUDIT	14	2,028	34.37	18.89	60.72	13	2,865,270	.02	.01	.03
OTHER	4	588	.91	.53	.91	4	899,200	.00	.00	.00
SUBTOTAL ADMINIST.	14	2,028	191.55	146.09	200.35	13	2,865,270	.11	.10	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	5	849	2.56	2.56	4.17	5	1,196,757	.00	.00	.00
ELECTRICITY	13	1,755	40.53	27.71	56.66	12	2,411,817	.03	.01	.04
WATER/SEWER	14	2,028	274.85	220.00	309.67	13	2,865,270	.18	.12	.19
NATURAL GAS	2	344	155.71	40.54	155.71	1	213,057	.17	.17	.17
EXTERMINATING	7	1,212	5.34	2.16	16.00	7	1,719,070	.00	.00	.01
RUBBISH REMOVAL	11	1,852	63.13	46.97	65.50	10	2,589,020	.04	.03	.05
WINDOW WASHING										
MISCELLANEOUS	5	875	76.20	57.85	225.72	5	1,434,763	.04	.03	.11
SUBTOTAL OPERATING	14	2,028	407.22	317.03	445.21	13	2,865,270	.25	.18	.34
REPAIR AND MAINT.										
SECURITY	7	1,014	43.15	35.20	51.16	7	1,543,257	.04	.02	.04
GROUND MAINTENANCE	14	2,028	171.04	139.60	186.52	13	2,865,270	.10	.09	.12
CUSTODIAL	3	396	60.80	48.08	60.80	3	559,557	.03	.02	.03
GENERAL MAINTENANCE	13	1,884	89.97	67.92	159.97	12	2,613,270	.07	.05	.12
HEAT/AC/VENT	2	235	11.16	.87	11.16	2	365,750	.01	.00	.01
PAINT-INT CA ONLY	2	161	3.23	.50	3.23	2	197,750	.00	.00	.00
PAINT-EXTERIOR	7	1,324	80.37	9.67	85.89	6	1,609,520	.07	.01	.07
RECREATIONAL	12	1,943	33.50	23.78	38.12	11	2,702,770	.02	.01	.02
GARAGE & PARKING	4	820	26.16	20.96	26.16	4	1,308,263	.01	.01	.01
SUBTOTAL REP/MAINT.	14	2,028	403.78	334.90	497.75	13	2,865,270	.26	.23	.33
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	11	1,784	10.46	4.31	15.76	10	2,493,270	.01	.00	.01
INSURANCE	12	1,725	74.40	26.48	130.38	11	2,375,817	.05	.01	.14
SUBTOTAL FIXED EXP.	13	1,998	62.12	28.36	160.59	12	2,829,270	.05	.02	.16
TOTAL ALL EXPENSES	14	2,028	1055.97	882.39	1099.04	13	2,865,270	.65	.56	.87
GROUND RENT	2	210	1104.00	1104.00	1104.00	2	388,500	.60	.60	.60
REPLACEMENT RESERVE	12	1,709	264.42	101.90	288.25	11	2,395,570	.15	.04	.16
AMENITIES										
POOL	11	1,670	26.75	18.57	30.13	10	2,249,317	.02	.01	.02
REC BUILDING	5	657	6.50	5.57	7.01	4	815,700	.00	.00	.00
OUTDOOR REC FACILITY	2	235	2.52	.86	2.52	2	365,750	.00	.00	.00
GARAGE & PARKING										

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ORLANDO, FL

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY METROPOLITAN AREA

EXPENSES			DOLLARS PER UNIT					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT		
			$					$		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES										
OFFICE EXPENSE	14	1,444	14.38	10.29	17.86	12	1,650,253	.01	.01	.01
MANAGEMENT FEE	14	1,444	80.41	59.91	85.30	12	1,650,253	.05	.04	.09
LEGAL, AUDIT	14	1,444	6.97	4.96	13.33	12	1,650,253	.01	.00	.01
OTHER	9	894	6.85	2.90	10.65	9	1,005,453	.01	.00	.01
SUBTOTAL ADMINIST.	14	1,444	112.49	78.83	121.64	12	1,650,253	.09	.06	.11
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	8	835	46.12	28.41	48.32	6	1,006,526	.03	.02	.05
WATER/SEWER	11	1,037	8.79	3.00	12.99	10	1,256,053	.01	.00	.01
NATURAL GAS	1	98	9.74	9.74	9.74	1	96,040	.01	.01	.01
EXTERMINATING	5	382	40.61	33.42	46.84	5	445,050	.04	.03	.93
RUBBISH REMOVAL	2	285	72.16	.37	72.16	2	314,700	.05	.00	.05
WINDOW WASHING										
MISCELLANEOUS	1	106	7.26	7.26	7.26					
SUBTOTAL OPERATING	14	1,444	56.08	15.66	79.08	12	1,650,253	.03	.01	.08
REPAIR AND MAINT.										
SECURITY	1	50	1.78	1.78	1.78	1	1,800	.05	.05	.05
GROUND MAINTENANCE	14	1,444	72.92	51.23	326.88	12	1,650,253	.17	.04	.25
CUSTODIAL	5	630	3.98	3.06	6.43	5	692,303	.00	.00	.00
GENERAL MAINTENANCE	12	1,271	4.22	1.98	5.49	10	1,155,253	.01	.00	.08
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	1	97	1.37	1.37	1.37	1	145,500	.00	.00	.00
RECREATIONAL	10	1,058	67.87	57.13	83.76	9	1,005,453	.05	.04	.07
GARAGE & PARKING	4	548	11.06	2.81	11.06	3	476,077	.00	.00	.00
SUBTOTAL REP/MAINT.	14	1,444	284.06	115.23	503.31	12	1,650,253	.22	.12	.34
FIXED EXPENSES										
REAL ESTATE TAX	1	157	5.12	5.12	5.12	1	161,377	.00	.00	.00
OTHER TAX	12	1,241	9.08	3.12	11.57	11	1,504,753	.01	.00	.01
INSURANCE	14	1,444	19.63	16.67	33.23	12	1,650,253	.02	.01	.02
SUBTOTAL FIXED EXP.	14	1,444	29.77	18.11	43.80	12	1,650,253	.02	.01	.04
TOTAL ALL EXPENSES	14	1,444	430.89	268.75	762.64	12	1,650,253	.33	.27	.54
GROUND RENT										
REPLACEMENT RESERVE	11	1,237	30.00	17.02	83.24	9	1,282,413	.04	.02	.13
AMENITIES										
POOL	9	870	63.08	51.32	83.76	8	836,253	.05	.04	.07
REC BUILDING	3	359	22.07	8.25	22.07	2	241,540	.02	.01	.02
OUTDOOR REC FACILITY	4	468	4.27	3.74	4.27	3	308,677	.01	.00	.01
GARAGE & PARKING										

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TOWNHOUSE MEDIAN ANNUAL EXPENSES - PUD BY AGE

EXPENSES	1965 - 1977		DOLLARS PER UNIT $			1978 TO DATE		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	1,056	87.12	30.00	107.91	4	562	136.46	101.56	136.46
OFFICE EXPENSE	33	3,921	15.72	7.24	19.86	39	4,881	11.78	7.74	15.58
MANAGEMENT FEE	31	3,078	120.00	85.71	137.81	41	5,072	96.50	73.95	124.09
LEGAL, AUDIT	35	3,913	20.64	11.75	34.65	43	5,318	16.54	10.31	28.26
OTHER	16	1,471	6.74	2.67	10.65	18	2,252	5.90	2.32	10.17
SUBTOTAL ADMINIST.	37	4,123	149.00	124.67	197.49	43	5,318	123.89	105.60	181.36
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	5	849	2.56	2.56	4.17	1	201	9.67	9.67	9.67
ELECTRICITY	33	3,672	39.50	23.69	51.41	36	4,412	36.00	19.33	50.17
WATER/SEWER	34	3,890	199.00	39.51	301.25	34	4,089	55.35	7.77	138.86
NATURAL GAS	11	1,111	32.96	23.05	40.54	11	1,516	8.28	5.75	34.50
EXTERMINATING	18	2,453	14.71	5.34	33.42	13	1,551	24.20	15.59	25.68
RUBBISH REMOVAL	22	2,922	66.88	38.52	76.10	15	1,728	48.00	22.05	65.01
WINDOW WASHING	1	338	.15	.15	.15					
MISCELLANEOUS	5	569	36.81	21.57	57.85	8	916	69.95	7.26	76.20
SUBTOTAL OPERATING	37	4,123	306.83	151.60	407.22	41	4,992	108.68	48.32	247.50
REPAIR AND MAINT.										
SECURITY	11	1,720	30.76	8.27	35.20	7	791	83.71	6.11	100.82
GROUND MAINTENANCE	37	4,123	256.81	171.04	337.49	43	5,318	202.01	108.70	320.83
CUSTODIAL	10	1,386	26.08	11.10	79.61	14	1,636	20.17	6.43	48.08
GENERAL MAINTENANCE	35	3,958	97.34	45.73	154.35	40	4,978	30.18	7.52	87.38
HEAT/AC/VENT	12	235	11.16	.87	11.16					
PAINT-INT CA ONLY	2	161	3.23	.50	3.23	1	201	24.83	24.83	24.83
PAINT-EXTERIOR	11	2.126	80.37	3.72	107.77	8	774	139.89	66.84	156.78
RECREATIONAL	26	3,207	38.12	22.76	65.63	23	2,988	37.65	24.05	67.87
GARAGE & PARKING	7	889	4.62	2.58	11.06	9	1,555	9.36	2.09	15.48
SUBTOTAL REP/MAINT.	37	4,123	437.96	377.08	618.42	43	5,318	308.97	133.89	519.56
FIXED EXPENSES										
REAL ESTATE TAX						1	157	5.12	5.12	5.12
OTHER TAX	27	3,244	10.57	4.26	15.76	24	2,796	7.53	3.41	12.75
INSURANCE	35	3,821	95.15	36.31	147.46	41	5,181	28.69	16.67	100.09
SUBTOTAL FIXED EXP.	36	4,094	96.11	51.14	187.24	41	5,181	35.85	19.86	101.36
TOTAL ALL EXPENSES	37	4,123	982.42	859.10	1343.37	43	5,318	705.20	304.73	996.88
GROUND RENT	2	210	1104.00	1104.00	1104.00					
REPLACEMENT RESERVE	31	3,581	216.42	114.28	381.66	40	5,105	164.99	38.25	261.38
AMENITIES										
POOL	22	2,819	27.84	22.11	41.29	21	2,842	36.61	24.39	59.25
REC BUILDING	8	1,181	6.50	4.64	7.01	4	505	28.48	22.07	28.48
OUTDOOR REC FACILITY	5	720	2.52	2.19	3.74	4	626	14.67	4.27	14.67
GARAGE & PARKING	1	338	1.06	1.06	1.06					

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

COMBINATION

MEDIAN ANNUAL EXPENSES - PUD

BY AGE

EXPENSES	1965 - 1977		DOLLARS PER UNIT $			1978 TO DATE		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	5	6,139	69.10	52.94	118.27	3	1,152	36.00	34.13	36.00
OFFICE EXPENSE	12	7,995	27.13	20.10	34.19	17	4,269	10.19	4.17	13.82
MANAGEMENT FEE	10	3,077	99.02	84.00	152.17	17	3,295	97.11	61.64	106.29
LEGAL, AUDIT	11	7,980	21.42	8.93	31.76	16	4,114	12.75	6.31	21.49
OTHER	7	7,386	4.65	1.32	7.46	9	3,375	1.43	.23	2.53
SUBTOTAL ADMINIST.	12	7,995	154.84	144.67	234.09	18	4,295	142.13	78.08	187.12
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	4	1,328	31.58	11.07	31.58	1	1,000	17.84	17.84	17.84
ELECTRICITY	10	7,706	43.35	6.19	66.79	17	4,171	30.77	17.80	53.45
WATER/SEWER	12	7,995	160.06	14.32	245.37	15	4,051	24.69	5.16	66.99
NATURAL GAS	4	601	29.54	11.16	29.54	4	575	14.43	2.04	14.43
EXTERMINATING	4	2,207	1.72	.53	1.72	7	1,050	5.48	.63	6.04
RUBBISH REMOVAL	10	7,764	51.86	30.98	99.58	7	1,623	45.45	30.88	63.93
WINDOW WASHING										
MISCELLANEOUS	6	7,185	46.04	2.09	48.28	2	184	53.12	37.88	53.12
SUBTOTAL OPERATING	12	7.995	291.87	188.11	376.53	18	4,295	128.03	15.61	191.78
REPAIR AND MAINT.										
SECURITY	3	1,371	37.83	30.61	37.83	7	1,822	29.73	7.33	33.58
GROUND MAINTENANCE	12	7,995	160.28	94.26	326.27	18	4,295	247.11	122.48	326.27
CUSTODIAL	5	1,454	8.67	7.69	11.54	3	1,177	13.58	2.46	13.58
GENERAL MAINTENANCE	12	7,995	120.32	29.43	165.88	16	4,098	26.23	4.72	75.76
HEAT/AC/VENT	2	5,014	.41	.40	.41	1	298	8.05	8.05	8.05
PAINT-INT CA ONLY	1	4,850	.16	.16	.16	1	100	1.75	1.75	1.75
PAINT-EXTERIOR	4	6,167	1.72	.52	1.72	4	1,354	38.52	8.33	38.52
RECREATIONAL	7	6,469	36.60	10.45	62.68	10	2,146	46.02	18.60	93.29
GARAGE & PARKING	8	6,162	4.02	.84	6.85	3	424	10.74	2.18	10.74
SUBTOTAL REP/MAINT.	12	7,995	407.65	209.74	506.76	18	4,295	361.30	150.47	640.03
FIXED EXPENSES										
REAL ESTATE TAX	4	5,975	11.16	5.15	11.16	1	1,000	.74	.74	.74
OTHER TAX	11	7,927	8.16	5.73	10.57	13	2,898	3.39	.96	11.88
INSURANCE	12	7,995	80.93	26.66	140.33	18	4,295	50.42	7.20	111.57
SUBTOTAL FIXED EXP.	12	7,995	91.49	41.47	146.07	18	4,295	53.92	10.24	123.15
TOTAL ALL EXPENSES	12	7,995	1049.75	694.05	1498.28	18	4,295	758.97	339.73	987.45
GROUND RENT	3	1,875	200.21	124.25	200.21					
REPLACEMENT RESERVE	7	7,342	62.71	18.06	70.92	11	2,150	230.15	73.34	242.42
AMENITIES										
POOL	5	5,916	6.83	4.08	53.62	7	962	18.60	11.00	42.19
REC BUILDING	2	4,919	6.16	1.05	6.16	2	392	11.71	9.94	11.71
OUTDOOR REC FACILITY	5	5,973	3.67	3.59	5.20	3	443	18.27	6.39	18.27
GARAGE & PARKING						1	132	15.15	15.15	15.15

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

ALL TYPES COMBINED MEDIAN ANNUAL EXPENSES - PUD BY AGE

EXPENSES	1965 - 1977		DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	12	7,227	69.10	30.00	107.91	9	2,740,646	.07	.05	.10
OFFICE EXPENSE	51	12,254	17.07	10.18	24.71	40	7,765,562	.01	.01	.02
MANAGEMENT FEE	47	6,493	118.57	85.71	143.37	38	6,486,686	.10	.06	.14
LEGAL, AUDIT	51	12,199	20.64	11.65	36.17	42	7,974,786	.02	.01	.04
OTHER	28	9,118	5.30	1.89	11.40	21	3,866,815	.00	.00	.01
SUBTOTAL ADMINIST.	55	12,456	154.05	125.76	200.35	44	8,049,586	.13	.09	.18
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	9	2,177	4.17	2.56	31.58	8	2,257,558	.01	.00	.01
ELECTRICITY	49	11,716	39.50	23.63	55.39	38	6,557,366	.03	.02	.05
WATER/SEWER	52	12,223	168.11	38.47	274.85	41	7,923,486	.12	.04	.20
NATURAL GAS	19	1,948	26.51	11.16	40.54	12	1,343,189	.02	.01	.03
EXTERMINATING	28	4,998	11.68	2.33	18.31	23	4,540,288	.01	.00	.02
RUBBISH REMOVAL	36	10,860	63.13	37.31	80.20	27	6,044,321	.04	.03	.06
WINDOW WASHING	1	338	.15	.15	.15	1	650,650	.00	.00	.00
MISCELLANEOUS	14	7,896	48.28	9.42	64.62	9	2,213,891	.03	.02	.04
SUBTOTAL OPERATING	55	12,456	292.72	155.92	400.03	44	8,049,586	.20	.12	.27
REPAIR AND MAINT.										
SECURITY	14	3,091	35.20	26.47	43.15	10	2,945,744	.03	.02	.05
GROUND MAINTENANCE	55	12,456	240.86	157.37	337.49	44	8,049,586	.17	.12	.31
CUSTODIAL	20	3,153	17.46	8.67	29.14	15	2,480,623	.01	.01	.02
GENERAL MAINTENANCE	53	12,291	98.20	29.79	158.33	42	7,770,286	.08	.04	.14
HEAT/AC/VENT	4	5,249	.87	.41	.87	3	561,750	.00	.00	.00
PAINT-INT CA ONLY	3	5,011	.50	.16	.50	2	197,750	.00	.00	.00
PAINT-EXTERIOR	18	8,534	34.35	1.72	107.77	15	4,707,825	.03	.00	.07
RECREATIONAL	37	9,957	38.12	22.76	65.63	30	5,495,839	.02	.02	.04
GARAGE & PARKING	15	7,051	4.02	1.40	7.25	11	2,867,255	.00	.00	.01
SUBTOTAL REP/MAINT.	55	12,456	430.36	334.90	614.81	44	8,049,586	.34	.23	.53
FIXED EXPENSES										
REAL ESTATE TAX	5	6,076	5.15	3.51	11.16	4	1,363,122	.01	.00	.01
OTHER TAX	43	11,484	10.02	5.70	15.76	34	7,109,596	.01	.00	.01
INSURANCE	53	12,154	93.41	39.72	147.46	43	7,596,133	.11	.05	.17
SUBTOTAL FIXED EXP.	54	12,427	96.11	51.14	180.62	44	8,049,586	.12	.05	.18
TOTAL ALL EXPENSES	55	12,456	990.29	858.00	1406.15	44	8,049,586	.75	.59	1.19
GROUND RENT	5	2,085	1104.00	200.21	1104.00	4	1,535,622	.60	.60	.60
REPLACEMENT RESERVE	43	11,229	215.98	83.24	303.31	35	6,374,485	.16	.06	.29
AMENITIES										
POOL	32	9,048	31.69	22.11	48.58	25	4,102,269	.02	.02	.03
REC BUILDING	10	6,100	6.16	2.41	7.01	7	1,757,100	.00	.00	.00
OUTDOOR REC FACILITY	10	6,693	3.67	2.19	5.20	7	1,955,717	.00	.00	.01
GARAGE & PARKING	1	338	1.06	1.06	1.06	1	650,650	.00	.00	.00

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

ALL TYPES COMBINED

MEDIAN ANNUAL EXPENSES - PUD

BY AGE

EXPENSES	1978 TO DATE		DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	7	1,714	101.56	34.13	127.76	5	2,367,864	.05	.03	.08
OFFICE EXPENSE	63	9,822	11.04	6.67	16.45	[illegible]1	17,784,762	.01	.00	.01
MANAGEMENT FEE	66	9,076	97.15	76.11	128.57	51	15,887,298	.07	.05	.09
LEGAL, AUDIT	67	10,141	16.54	9.16	31.80	52	17,768,682	.01	.00	.03
OTHER	30	5,861	5.44	1.65	10.93	24	12,128,822	.00	.00	.01
SUBTOTAL ADMINIST.	69	10,322	136.06	106.68	187.12	54	17,998,542	.10	.06	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	2	1,201	17.84	9.67	17.84	2	1,868,350	.01	.00	.01
ELECTRICITY	61	9,292	34.26	19.33	56.95	48	17,048,851	.03	.01	.04
WATER/SEWER	56	8,812	55.35	8.79	132.47	43	15,971,672	.04	.00	.09
NATURAL GAS	17	2,289	8.28	2.04	34.50	13	2,419,296	.01	.00	.01
EXTERMINATING	25	3,095	11.62	5.48	24.82	23	4,673,242	.01	.00	.01
RUBBISH REMOVAL	28	3,889	48.41	30.88	65.91	22	4,765,046	.03	.02	.05
WINDOW WASHING										
MISCELLANEOUS	11	1,161	48.66	7.26	69.95	8	1,569,262	.04	.02	.04
SUBTOTAL OPERATING	67	9,996	124.44	46.50	230.85	52	17,681,578	.07	.03	.15
REPAIR AND MAINT.										
SECURITY	17	2,944	30.96	11.75	75.76	13	4,137,992	.02	.01	.04
GROUND MAINTENANCE	69	10,322	202.01	124.00	320.83	54	17,998,542	.14	.07	.25
CUSTODIAL	23	3,351	16.84	6.43	48.08	18	4,216,612	.01	.00	.02
GENERAL MAINTENANCE	64	9,785	30.89	7.52	87.38	51	17,140,542	.03	.00	.07
HEAT/AC/VENT	1	298	8.05	8.05	8.05	1	564,600	.00	.00	.00
PAINT-INT CA ONLY	3	438	3.13	1.75	3.13	3	745,850	.00	.00	.00
PAINT-EXTERIOR	16	2,594	71.40	27.79	139.89	14	3,659,681	.05	.02	.09
RECREATIONAL	39	5,762	37.65	21.33	69.80	33	7,623,756	.03	.02	.05
GARAGE & PARKING	13	2,113	9.36	2.18	15.47	10	2,594,280	.01	.00	.01
SUBTOTAL REP/MAINT.	69	10,322	347.06	146.98	525.11	54	17,998,542	.28	.12	.36
FIXED EXPENSES										
REAL ESTATE TAX	2	1,157	5.12	.74	5.12	2	1,601,377	.00	.00	.00
OTHER TAX	43	6,306	5.30	1.27	14.56	34	13,238,165	.00	.00	.01
INSURANCE	66	10,051	48.98	13.70	108.57	51	17,510,142	.03	.01	.08
SUBTOTAL FIXED EXP.	67	10,185	48.12	17.08	123.15	52	17,684,342	.04	.01	.09
TOTAL ALL EXPENSES	69	10,322	736.03	411.92	996.88	54	17,998,542	.54	.29	.69
GROUND RENT										
REPLACEMENT RESERVE	58	7,862	162.16	58.49	261.38	44	9,613,388	.12	.04	.18
AMENITIES										
POOL	34	4,432	35.58	18.60	59.25	28	5,363,042	.03	.01	.04
REC BUILDING	6	897	22.07	9.94	28.48	3	903,534	.01	.01	.01
OUTDOOR REC FACILITY	7	1,069	14.67	4.27	14.95	5	1,229,180	.01	.00	.03
GARAGE & PARKING	1	132	15.15	15.15	15.15	1	264,000	.01	.01	.01

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

P.U.D SUMMARY OF EXPENSES 1987 OPERATING DATA

SUMMARY BY CITY, AGE, PRICE, AND REGION
EXPENSES REPORTED AS MEDIAN DOLLARS PER UNIT

BY PRICE

LOW RISE 25+

UNDER $60,000	129	254.98	400.03	327.70	45.92	858.00	162.16
$60,000 TO $90,000	712	150.15	273.47	473.87	135.18	1137.94	174.11

TOWNHOUSE

UNDER $60,000	2,335	146.09	256.00	346.70	62.12	859.10	184.51
$60,000 TO $90,000	3,827	120.54	103.45	304.20	37.35	638.94	114.28
$91,000 TO $120,000	1,042	179.68	247.75	528.98	112.32	1074.04	258.99
$121,000 AND ABOVE	2,237	180.77	200.04	603.96	138.74	1193.03	294.44

COMBINATION

$60,000 TO $90,000	3,108	170.00	195.00	286.05	114.88	758.97	70.92
$91,000 TO $120,000	5,739	111.54	81.21	306.43	31.03	620.64	62.71
$121,000 AND ABOVE	3,361	154.84	150.70	506.76	67.76	987.45	230.15

ALL TYPES COMBINED

UNDER $60,000	2,589	151.30	317.03	346.70	62.12	859.10	184.51
$60,000 TO $90,000	7,691	133.19	175.08	346.40	77.97	758.97	120.80
$91,000 TO $120,000	6,976	154.05	201.16	472.63	96.25	969.49	200.66
$121,000 AND ABOVE	5,598	175.09	163.78	603.96	75.27	1049.75	234.53

BY REGION

LOW RISE 25+

TOTAL USA	935	165.06	273.47	420.42	95.41	945.57	166.21
REGION 6	532	248.05	383.45	430.36	135.18	1236.90	141.79
REGION 9	334	135.60	176.79	525.11	97.29	945.57	174.11

TOWNHOUSE

TOTAL USA	9,441	144.92	184.71	403.78	77.97	925.87	196.43
REGION 3	978	120.54	48.41	246.28	10.70	411.92	51.80
REGION 4	1,936	113.33	62.35	412.62	28.69	615.22	87.37
REGION 6	2,229	191.55	379.88	403.78	62.12	1025.47	264.42
REGIONS 8 & 10	1,264	133.18	151.68	346.70	93.33	724.53	258.99
REGION 9	2,669	159.74	248.90	484.40	148.91	1041.90	231.75

COMBINATION

TOTAL USA	12,333	154.05	163.78	347.06	67.76	760.94	79.69
REGION 4	2,850	118.41	163.78	150.47	14.38	669.20	58.49
REGIONS 8 & 10	974	144.67	195.00	506.76	114.88	1049.75	242.42
REGION 9	6,373	154.05	93.70	407.65	85.75	897.72	70.92

UNDER $60,000

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY PRICE RANGE

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	264	87.12	87.12	87.12	1	343,200	.07	.07	.07
OFFICE EXPENSE	16	2,159	10.29	7.20	15.74	15	2,600,730	.01	.01	.01
MANAGEMENT FEE	16	2,071	120.00	95.29	131.87	15	2,433,530	.09	.08	.10
LEGAL, AUDIT	17	2,335	25.07	12.30	34.65	16	2,776,730	.02	.01	.02
OTHER	8	1,140	6.85	2.32	9.03	8	1,294,610	.01	.00	.01
SUBTOTAL ADMINIST.	17	2,335	146.09	116.70	197.49	16	2,776,730	.12	.11	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	4	705	2.56	2.56	2.56	4	944,757	.00	.00	.00
ELECTRICITY	14	1,763	41.72	27.71	55.39	13	2,015,327	.04	.03	.05
WATER/SEWER	15	2,036	220.00	44.30	295.52	14	2,468,780	.12	.04	.19
NATURAL GAS	3	442	40.54	9.74	40.54	2	309,097	.17	.01	.17
EXTERMINATING	6	970	5.34	2.16	18.06	6	1,243,820	.00	.00	.01
RUBBISH REMOVAL	14	2,116	60.89	38.52	66.88	13	2,530,940	.04	.03	.05
WINDOW WASHING										
MISCELLANEOUS	2	481	57.85	21.57	57.85	2	687,513	.03	.02	.03
SUBTOTAL OPERATING	17	2,335	256.00	110.35	407.22	16	2,776,730	.17	.11	.25
REPAIR AND MAINT.										
SECURITY	5	841	35.20	35.20	43.15	5	1,086,677	.03	.02	.04
GROUND MAINTENANCE	17	2,335	157.37	124.00	177.58	16	2,776,730	.10	.09	.17
CUSTODIAL	4	614	103.16	3.06	103.16	4	623,797	.11	.00	.11
GENERAL MAINTENANCE	17	2,335	80.92	45.73	124.02	16	2,776,730	.07	.05	.08
HEAT/AC/VENT	1	91	11.16	11.16	11.16	1	113,750	.01	.01	.01
PAINT-INT CA ONLY	2	161	3.23	.50	3.23	2	197,750	.00	.00	.00
PAINT-EXTERIOR	9	1,564	62.89	9.67	80.37	8	1,817,770	.05	.01	.07
RECREATIONAL	13	1,979	38.12	23.78	44.78	12	2,382,680	.03	.02	.03
GARAGE & PARKING	5	942	11.06	2.84	15.48	5	1,178,213	.01	.00	.02
SUBTOTAL REP/MAINT.	17	2,335	346.70	281.96	392.20	16	2,776,730	.31	.20	.34
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	12	1,923	10.46	3.41	14.02	11	2,291,930	.01	.00	.01
INSURANCE	15	2,032	60.12	17.02	89.91	14	2,287,277	.06	.02	.11
SUBTOTAL FIXED EXP.	16	2,305	62.12	28.36	89.91	15	2,740,730	.05	.02	.09
TOTAL ALL EXPENSES	17	2,335	859.10	661.96	1055.97	16	2,776,730	.65	.48	.72
GROUND RENT	2	210	1104.00	1104.00	1104.00	2	388,500	.60	.60	.60
REPLACEMENT RESERVE	15	1,973	184.51	73.26	281.77	14	2,337,490	.15	.04	.23
AMENITIES										
POOL	11	1,518	27.00	19.26	31.69	10	1,760,027	.02	.02	.02
REC BUILDING	7	852	7.01	5.57	7.01	6	1,057,240	.01	.00	.01
OUTDOOR REC FACILITY	2	188	10.31	2.52	10.31	2	259,250	.01	.00	.01
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

$60,000 TO $90,000

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY PRICE RANGE

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	3	434	64.48	22.41	64.48	2	231,874	7.20	.05	7.20
OFFICE EXPENSE	27	3,757	10.82	5.65	13.95	21	3,633,687	.01	.00	.01
MANAGEMENT FEE	25	3,404	89.44	73.95	110.74	20	3,355,437	.08	.05	.09
LEGAL, AUDIT	27	3,637	13.67	5.20	27.10	22	3,752,687	.02	.01	.03
OTHER	13	1,619	4.10	1.81	5.89	10	1,668,767	.00	.00	.00
SUBTOTAL ADMINIST.	28	3,827	120.54	79.53	136.14	22	3,752,687	.11	.06	.14
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	1	144	4.17	4.17	4.17	1	252,000	.00	.00	.00
ELECTRICITY	25	3,344	32.79	22.43	41.93	19	3,274,346	.02	.01	.03
WATER/SEWER	21	2,948	50.53	7.77	111.11	16	3,000,123	.03	.01	.08
NATURAL GAS	7	1,024	6.67	.21	26.00	5	709,600	.01	.01	.02
EXTERMINATING	11	1,327	16.00	6.98	25.68	8	1,266,410	.02	.01	.02
RUBBISH REMOVAL	9	1,172	56.97	22.05	81.56	6	1,120,721	.05	.02	.06
WINDOW WASHING										
MISCELLANEOUS	6	727	36.81	7.26	69.95	3	565,682	.03	.00	.03
SUBTOTAL OPERATING	26	3,501	103.[illegible]	35.80	250.21	20	3,435,723	.08	.04	.16
REPAIR AND MAINT.										
SECURITY	3	391	28.67	6.11	28.67	1	252,000	.05	.05	.05
GROUND MAINTENANCE	28	3,827	192.78	108.70	250.25	22	3,752,687	.15	.08	.19
CUSTODIAL	8	938	12.30	7.14	16.84	5	619,252	.00	.00	.01
GENERAL MAINTENANCE	25	3,549	23.64	5.79	90.11	19	3,248,387	.03	.00	.08
HEAT/AC/VENT	1	144	.87	.87	.87	1	252,000	.00	.00	.00
PAINT-INT CA ONLY										
PAINT-EXTERIOR	6	688	139.89	66.84	163.24	4	374,565	.17	.12	.17
RECREATIONAL	16	1,992	36.61	24.05	41.29	13	2,139,649	.02	.02	.03
GARAGE & PARKING	6	829	15.47	4.62	20.96	4	820,101	.01	.00	.01
SUBTOTAL REP/MAINT.	28	3,827	304.20	129.84	414.72	22	3,752,687	.22	.12	.36
FIXED EXPENSES										
REAL ESTATE TAX	1	157	5.12	5.12	5.12	1	161,377	.00	.00	.00
OTHER TAX	14	1,631	9.08	1.27	21.75	10	1,539,587	.00	.00	.01
INSURANCE	28	3,827	28.69	12.21	93.33	22	3,752,687	.03	.01	.08
SUBTOTAL FIXED EXP.	28	3,827	37.35	18.22	93.33	22	3,752,687	.04	.01	.08
TOTAL ALL EXPENSES	28	3,827	638.94	296.88	885.01	22	3,752,687	.53	.29	.65
GROUND RENT										
REPLACEMENT RESERVE	28	3,827	114.28	38.25	216.42	22	3,752,687	.08	.03	.21
AMENITIES										
POOL	14	2,050	30.13	16.48	39.69	11	1,993,349	.02	.01	.03
REC BUILDING	2	253	28.48	4.64	28.48	1	145,250	.00	.00	.00
OUTDOOR REC FACILITY	3	465	.86	.15	.86	2	413,377	.00	.00	.00
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix. Copyright © 1988, Institute of Real Estate Management.

$121,000 AND ABOVE

MEDIAN ANNUAL EXPENSES - PUD
TOWNHOUSE

BY PRICE RANGE

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	DOLLARS PER UNIT $ LOW	DOLLARS PER UNIT $ HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ LOW	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	920	136.46	30.00	160.68	4	1,393,000	.08	.05	.08
OFFICE EXPENSE	18	1,994	17.01	12.88	24.92	15	3,273,460	.01	.00	.02
MANAGEMENT FEE	17	1,633	120.00	80.72	151.35	12	1,951,566	.09	.05	.12
LEGAL, AUDIT	20	2,217	22.50	13.31	35.02	15	3,273,460	.02	.01	.04
OTHER	7	489	10.65	2.90	11.34	6	417,350	.01	.00	.08
SUBTOTAL ADMINIST.	21	2,237	180.77	112.49	231.26	16	3,309,260	.13	.06	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	1	201	9.67	9.67	9.67	1	428,350	.00	.00	.00
ELECTRICITY	17	1,973	34.80	23.69	77.02	12	2,996,110	.03	.01	.04
WATER/SEWER	18	1,953	114.55	22.05	138.86	13	2,569,616	.06	.01	.17
NATURAL GAS	6	710	38.74	23.05	45.67	5	849,416	.02	.01	.03
EXTERMINATING	11	1,437	25.00	14.71	33.42	10	2,158,566	.02	.01	.09
RUBBISH REMOVAL	6	639	91.83	48.00	111.11	4	1,113,450	.06	.03	.06
WINDOW WASHING	1	338	.15	.15	.15	1	650,650	.00	.00	.00
MISCELLANEOUS	3	112	9.42	1.24	9.42	2	311,294	.01	.00	.01
SUBTOTAL OPERATING	21	2,237	200.04	62.35	364.00	16	3,309,260	.17	.03	.20
REPAIR AND MAINT.										
SECURITY	8	1,114	30.76	8.27	100.82	6	1,651,328	.02	.02	.05
GROUND MAINTENANCE	21	2,237	400.42	296.43	602.63	16	3,309,260	.28	.17	.43
CUSTODIAL	7	1,058	26.08	11.10	29.14	7	2,102,910	.01	.01	.01
GENERAL MAINTENANCE	20	2,070	47.38	17.38	138.00	16	3,309,260	.06	.01	.10
HEAT/AC/VENT										
PAINT-INT CA ONLY	1	201	24.83	24.83	24.83	1	428,350	.01	.01	.01
PAINT-EXTERIOR	3	490	156.78	3.72	156.78	3	1,171,744	.03	.00	.03
RECREATIONAL	13	1,627	69.80	35.58	98.44	12	2,694,260	.04	.02	.04
GARAGE & PARKING	2	383	2.09	.04	2.09	2	790,350	.00	.00	.00
SUBTOTAL REP/MAINT.	21	2,237	603.96	412.62	861.53	16	3,309,260	.37	.22	.50
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	13	1,508	14.84	8.80	21.92	12	2,418,110	.01	.01	.02
INSURANCE	19	2,101	116.82	26.27	250.88	15	3,031,060	.14	.02	.19
SUBTOTAL FIXED EXP.	19	2,101	138.74	35.07	270.05	15	3,031,060	.14	.02	.20
TOTAL ALL EXPENSES	21	2,237	1193.03	851.00	1419.95	16	3,309,260	.85	.33	1.00
GROUND RENT										
REPLACEMENT RESERVE	18	2,139	294.44	87.37	420.00	14	3,271,660	.21	.07	.30
AMENITIES										
POOL	12	1,520	62.68	46.66	83.76	11	2,416,060	.03	.01	.04
REC BUILDING	3	581	8.47	2.41	8.47	2	893,544	.01	.00	.01
OUTDOOR REC FACILITY	4	693	14.67	3.74	14.67	3	930,650	.01	.00	.01
GARAGE & PARKING	1	338	1.06	1.06	1.06	1	650,650	.00	.00	.00

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

UNDER $60,000

MEDIAN ANNUAL EXPENSES - PUD
ALL TYPES COMBINED

BY PRICE RANGE

EXPENSES			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
OFFICE SALARIES	3	421	87.12	14.84	87.12	2	454,984	.27	.07	.27
OFFICE EXPENSE	19	2,376	10.29	7.00	15.74	17	2,790,514	.01	.01	.02
MANAGEMENT FEE	20	2,325	121.27	97.66	147.37	18	2,661,091	.10	.08	.11
LEGAL, AUDIT	20	2,557	34.37	14.99	39.15	19	3,004,291	.02	.01	.03
OTHER	11	1,269	9.03	2.32	17.81	10	1,410,387	.01	.00	.01
SUBTOTAL ADMINIST.	21	2,589	151.30	138.25	200.35	19	3,004,291	.12	.11	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	5	830	2.56	2.56	458.54	5	1,056,541	.00	.00	.51
ELECTRICITY	18	2,017	46.12	31.14	72.55	16	2,242,888	.04	.03	.05
WATER/SEWER	18	2,253	224.49	57.60	302.31	16	2,658,564	.18	.06	.19
NATURAL GAS	4	474	40.54	23.38	40.54	2	309,097	.17	.01	.17
EXTERMINATING	9	1,187	5.34	2.16	18.31	8	1,433,604	.00	.00	.01
RUBBISH REMOVAL	17	2,333	48.41	37.31	66.88	15	2,720,724	.04	.03	.05
WINDOW WASHING										
MISCELLANEOUS	2	481	57.85	21.57	57.85	2	687,513	.03	.02	.03
SUBTOTAL OPERATING	21	2,589	317.03	110.35	440.41	19	3,004,291	.17	.06	.28
REPAIR AND MAINT.										
SECURITY	6	901	35.20	33.33	43.15	6	1,164,677	.03	.02	.04
GROUND MAINTENANCE	21	2,589	157.37	126.22	179.28	19	3,004,291	.10	.09	.17
CUSTODIAL	7	831	7.69	3.06	48.57	6	813,581	.04	.00	.11
GENERAL MAINTENANCE	21	2,589	80.92	26.49	122.20	19	3,004,291	.07	.03	.09
HEAT/AC/VENT	1	91	11.16	11.16	11.16	1	113,750	.01	.01	.01
PAINT-INT CA ONLY	2	161	3.23	.50	3.23	2	197,750	.00	.00	.00
PAINT-EXTERIOR	9	1,564	62.89	9.67	80.37	8	1,817,770	.05	.01	.07
RECREATIONAL	14	2,039	38.12	23.78	44.78	13	2,460,680	.03	.02	.03
GARAGE & PARKING	6	1,067	15.48	2.84	41.07	6	1,289,997	.02	.00	.02
SUBTOTAL REP/MAINT.	21	2,589	346.70	281.96	392.20	19	3,004,291	.31	.20	.34
FIXED EXPENSES										
REAL ESTATE TAX	1	125	603.88	603.88	603.88	1	111,784	.68	.68	.68
OTHER TAX	14	2,080	10.46	3.12	15.76	12	2,403,714	.01	.00	.01
INSURANCE	19	2,286	60.12	17.02	93.41	17	2,514,838	.05	.02	.11
SUBTOTAL FIXED EXP.	20	2,559	62.12	28.36	95.41	18	2,968,291	.05	.02	.11
TOTAL ALL EXPENSES	21	2,589	859.10	661.96	1061.58	19	3,004,291	.65	.48	.85
GROUND RENT	3	335	1104.00	1104.00	1104.00	3	500,284	.60	.60	.60
REPLACEMENT RESERVE	18	2,195	184.51	101.90	303.31	17	2,565,051	.15	.08	.23
AMENITIES										
POOL	13	1,610	27.84	23.78	33.70	11	1,838,027	.02	.02	.02
REC BUILDING	7	352	7.01	5.57	7.01	6	1,057,240	.01	.00	.01
OUTDOOR REC FACILITY	2	188	10.31	2.52	10.31	2	259,250	.01	.00	.01
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

$60,000 TO $90,000

MEDIAN ANNUAL EXPENSES - PUD
ALL TYPES COMBINED

BY PRICE RANGE

EXPENSES	PROJECTS	UNITS	DOLLARS PER UNIT $ MED	LOW	HIGH	PROJECTS	SQ.FT.	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $ MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	6	1,630	69.10	36.00	107.91	5	1,575,212	.06	.05	.10
OFFICE EXPENSE	43	7,621	10.82	5.39	15.25	35	13,105,790	.01	.00	.01
MANAGEMENT FEE	41	7,268	96.50	78.00	120.00	34	12,827,540	.08	.06	.10
LEGAL, AUDIT	42	7,401	17.64	9.10	27.91	35	13,112,790	.01	.01	.02
OTHER	22	4,628	2.98	1.32	5.89	19	10,282,970	.00	.00	.00
SUBTOTAL ADMINIST.	44	7,691	133.19	111.13	165.27	36	13,224,790	.11	.07	.15
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	2	308	11.07	4.17	11.07	2	448,000	.01	.00	.01
ELECTRICITY	40	7,165	34.26	22.43	42.75	32	12,678,424	.02	.01	.03
WATER/SEWER	37	6,812	66.32	12.99	180.72	30	12,472,226	.05	.01	.15
NATURAL GAS	11	1,364	9.25	1.84	15.07	9	1,220,500	.01	.01	.01
EXTERMINATING	22	3,301	11.68	5.49	19.66	19	3,726,688	.01	.00	.01
RUBBISH REMOVAL	21	3,291	54.52	30.98	81.56	16	3,489,399	.04	.03	.05
WINDOW WASHING										
MISCELLANEOUS	10	1,801	69.95	36.42	76.22	7	1,860,360	.04	.03	.04
SUBTOTAL OPERATING	42	7,365	175.08	59.90	282.80	34	12,907,826	.12	.04	.21
REPAIR AND MAINT.										
SECURITY	7	827	28.67	24.33	30.96	5	858,325	.02	.01	.05
GROUND MAINTENANCE	44	7,691	178.01	122.48	250.25	36	13,224,790	.14	.10	.19
CUSTODIAL	16	1,699	14.87	8.29	17.48	11	1,472,172	.01	.00	.01
GENERAL MAINTENANCE	41	7,413	30.89	8.53	98.20	33	12,720,490	.03	.01	10
HEAT/AC/VENT	2	308	.87	.40	.87	2	448,000	.00	.00	.00
PAINT-INT CA ONLY	2	237	3.13	1.75	3.13	2	317,500	.00	.00	.00
PAINT-EXTERIOR	15	2,551	84.03	27.77	107.77	12	2,492,803	.06	.02	.09
RECREATIONAL	26	3,185	33.09	18.60	41.67	22	3,545,849	.02	.02	.03
GARAGE & PARKING	9	1,227	6.73	2.18	15.47	6	1,128,101	.00	.00	.01
SUBTOTAL REP/MAINT.	44	7,691	346.40	150.47	473.87	36	13,224,790	.23	.17	.36
FIXED EXPENSES										
REAL ESTATE TAX	2	1,089	11.16	5.12	11.16	2	1,196,715	.01	.00	.01
OTHER TAX	26	5,205	8.30	3.29	16.48	20	10,616,925	.01	.00	.01
INSURANCE	43	7,557	77.97	14.34	113.70	35	13,050,590	.06	.01	.10
SUBTOTAL FIXED EXP.	44	7,691	77.97	19.86	135.18	36	13,224,790	.06	.01	.11
TOTAL ALL EXPENSES	44	7,691	758.97	465.85	949.87	36	13,224,790	.59	.32	.70
GROUND RENT	1	932	200.21	200.21	200.21	1	1,035,338	.18	.18	.18
REPLACEMENT RESERVE	38	5,456	120.80	43.86	231.75	30	5,608,490	.09	.03	.19
AMENITIES										
POOL	24	3,243	29.99	18.03	40.51	20	3,399,549	.02	.02	.03
REC BUILDING	2	253	28.48	4.64	28.48	1	145,250	.00	.00	.00
OUTDOOR REC FACILITY	3	465	.86	.15	.86	2	413,377	.00	.00	.00
GARAGE & PARKING										

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$91,000 TO $120,000

MEDIAN ANNUAL EXPENSES - PUD
ALL TYPES COMBINED.

BY PRICE RANGE

EXPENSES	DOLLARS PER UNIT PROJECTS	UNITS	$ MED	$ LOW	$ HIGH	SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT PROJECTS	SQ.FT.	$ MED	$ LOW	$ HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	4,850	21.85	21.85	21.85					
OFFICE EXPENSE	20	6,826	17.07	7.74	20.18	16	2,921,894	.01	.01	.02
MANAGEMENT FEE	22	2,126	111.48	85.15	143.37	18	3,051,118	.07	.05	.11
LEGAL, AUDIT	23	6,976	17.00	11.55	36.17	18	3,051,118	.01	.01	.02
OTHER	12	5,947	7.22	1.43	10.93	8	1,545,435	.00	.00	.01
SUBTOTAL ADMINIST.	23	6,976	154.05	115.34	179.68	18	3,051,118	.09	.07	.18
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	22	6,938	39.50	15.01	61.80	18	3,051,118	.02	.01	.05
WATER/SEWER	22	6,869	139.30	27.31	215.74	17	2,865,083	.07	.02	.17
NATURAL GAS	11	1,179	11.16	6.88	32.96	8	1,344,472	.01	.00	.01
EXTERMINATING	8	846	11.62	6.04	17.80	8	1,317,172	.01	.00	.01
RUBBISH REMOVAL	12	5,852	51.86	17.15	74.92	9	979,100	.02	.02	.07
WINDOW WASHING										
MISCELLANEOUS	6	5,294	62.00	2.57	225.72	4	464,172	.11	.04	.11
SUBTOTAL OPERATING	23	6,976	201.16	101.67	265.70	18	3,051,118	.20	.06	.26
REPAIR AND MAINT.										
SECURITY	3	463	5.37	3.85	5.37	3	911,100	.00	.00	.00
GROUND MAINTENANCE	23	6,976	268.24	186.52	367.71	18	3,051,118	.23	.09	.36
CUSTODIAL	8	657	22.89	11.90	48.08	7	829,572	.02	.01	.02
GENERAL MAINTENANCE	22	6,916	100.15	12.16	157.05	17	2,781,118	.06	.03	.11
HEAT/AC/VENT	2	5,148	8.05	.41	8.05	1	564,600	.00	.00	.00
PAINT-INT CA ONLY	1	4,850	.16	.16	.16					
PAINT-EXTERIOR	4	5,170	28.40	17.03	28.40	3	428,172	.04	.02	.04
RECREATIONAL	13	6,023	36.60	22.76	65.14	10	1,637,972	.02	.01	.04
GARAGE & PARKING	7	5,839	3.28	1.40	6.85	5	1,500,067	.00	.00	.01
SUBTOTAL REP/MAINT.	23	6,976	472.63	306.43	534.33	18	3,051,118	.33	.23	.47
FIXED EXPENSES										
REAL ESTATE TAX	2	4,951	5.15	3.51	5.15	1	80,000	.00	.00	.00
OTHER TAX	21	6,912	5.76	3.75	8.94	16	2,958,318	.00	.00	.01
INSURANCE	23	6,976	86.09	20.84	134.78	18	3,051,118	.07	.03	.17
SUBTOTAL FIXED EXP.	23	6,976	96.25	31.03	146.39	18	3,051,118	.07	.04	.17
TOTAL ALL EXPENSES	23	6,976	969.49	669.20	1078.88	18	3,051,118	.77	.45	.96
GROUND RENT										
REPLACEMENT RESERVE	18	6,496	200.66	62.71	288.25	14	2,484,334	.18	.05	.29
AMENITIES										
POOL	12	5,999	26.75	19.87	42.19	9	1,597,172	.01	.01	.02
REC BUILDING	2	5,148	11.71	1.05	11.71	1	564,600	.01	.01	.01
OUTDOOR REC FACILITY	3	5,181	3.67	3.03	3.67	2	614,100	.03	.00	.03
GARAGE & PARKING										

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

$121,000 AND ABOVE

MEDIAN ANNUAL EXPENSES - PUD
ALL TYPES COMBINED

BY PRICE RANGE

			DOLLARS PER UNIT $					SALEABLE FLOOR AREA DOLLARS PER SQ. FOOT $		
EXPENSES	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	SQ.FT.	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	9	2,040	101.56	34.13	136.46	7	3,078,314	.05	.02	.08
OFFICE EXPENSE	34	5,329	21.06	12.88	34.19	25	6,849,651	.01	.00	.02
MANAGEMENT FEE	32	3,926	106.29	85.30	151.35	21	3,951,760	.07	.05	.12
LEGAL, AUDIT	35	5,482	16.79	8.93	35.02	24	6,692,794	.01	.00	.04
OTHER	15	3,211	10.65	2.90	12.61	10	2,874,370	.01	.00	.08
SUBTOTAL ADMINIST.	38	5,598	175.09	112.49	231.26	27	6,885,454	.10	.05	.13
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	4	2,240	17.84	9.67	17.84	3	2,621,367	.01	.00	.01
ELECTRICITY	31	4,921	32.79	17.80	77.02	21	5,683,287	.02	.01	.04
WATER/SEWER	33	5,177	38.47	9.85	122.15	23	6,016,810	.05	.01	.07
NATURAL GAS	10	1,220	36.34	23.05	45.67	6	888,416	.03	.01	.03
EXTERMINATING	15	2,792	15.59	3.62	30.48	12	2,785,566	.01	.01	.03
RUBBISH REMOVAL	15	3,306	73.84	45.07	99.58	10	3,669,644	.03	.02	.06
WINDOW WASHING	1	338	.15	.15	.15	1	650,650	.00	.00	.00
MISCELLANEOUS	8	1,514	46.04	9.42	52.98	5	820,608	.02	.01	.02
SUBTOTAL OPERATING	38	5,598	163.78	62.35	285.34	27	6,885,454	.10	.03	.17
REPAIR AND MAINT.										
SECURITY	16	3,887	33.58	20.14	75.76	10	4,217,659	.02	.02	.04
GROUND MAINTENANCE	38	5,598	326.88	243.26	602.63	27	6,885,454	.17	.13	.43
CUSTODIAL	12	3,317	26.08	11.54	36.28	9	3,581,910	.01	.01	.01
GENERAL MAINTENANCE	35	5,234	50.76	9.77	138.00	26	6,522,454	.05	.01	.10
HEAT/AC/VENT										
PAINT-INT CA ONLY	1	201	24.83	24.83	24.83	1	428,350	.01	.01	.01
PAINT-EXTERIOR	6	1,843	156.78	3.72	189.39	6	3,628,761	.03	.00	.09
RECREATIONAL	24	4,505	69.80	27.32	98.44	19	5,524,594	.04	.01	.07
GARAGE & PARKING	6	1,031	4.02	.04	7.25	4	1,543,370	.00	.00	.00
SUBTOTAL REP/MAINT.	38	5,598	603.96	347.06	808.02	27	6,885,454	.35	.18	.49
FIXED EXPENSES										
REAL ESTATE TAX	2	1,068	2.50	.74	2.50	2	1,576,000	.00	.00	.00
OTHER TAX	26	3,626	10.57	4.35	19.16	21	4,418,304	.01	.00	.02
INSURANCE	36	5,462	68.83	26.66	223.21	26	6,607,254	.07	.02	.18
SUBTOTAL FIXED EXP.	36	5,462	75.27	35.07	223.21	26	6,607,254	.08	.02	.20
TOTAL ALL EXPENSES	38	5,598	1049.75	694.05	1419.48	27	6,885,454	.68	.31	.89
GROUND RENT	1	818	124.25	124.25	124.25					
REPLACEMENT RESERVE	29	5,020	234.53	81.40	392.41	20	5,447,523	.17	.07	.26
AMENITIES										
POOL	18	2,661	62.68	35.58	96.02	14	2,680,063	.04	.03	.11
REC BUILDING	5	744	8.47	6.16	9.94	2	893,544	.01	.00	.01
OUTDOOR REC FACILITY	10	1,961	6.39	3.59	14.95	7	1,947,670	.01	.00	.06
GARAGE & PARKING	2	470	15.15	1.06	15.15	2	914,650	.01	.00	.01

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

TOWNHOUSE MEDIAN ANNUAL EXPENSES - PUD BY REGION

EXPENSES	REGION 3		DOLLARS PER UNIT $			REGION 4		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	241	136.46	64.48	136.46	1	198	101.56	101.56	101.56
OFFICE EXPENSE	6	978	7.50	5.65	11.63	20	1,936	14.38	10.29	17.86
MANAGEMENT FEE	6	978	97.42	82.45	97.66	19	1,891	80.41	60.00	85.71
LEGAL, AUDIT	6	978	12.78	6.72	14.18	20	1,936	10.31	5.20	13.67
OTHER	3	487	5.90	2.32	5.90	10	958	6.85	1.67	10.65
SUBTOTAL ADMINIST.	6	978	120.54	111.13	165.27	20	1,936	113.33	78.83	124.67
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL										
ELECTRICITY	3	541	34.26	13.72	34.26	14	1,327	39.55	28.41	77.76
WATER/SEWER	2	407	37.38	1.54	37.38	16	1,484	9.85	4.88	15.52
NATURAL GAS						2	296	34.50	9.74	34.50
EXTERMINATING						9	800	28.43	18.06	40.61
RUBBISH REMOVAL	2	218	262.62	48.41	262.62	5	505	19.28	7.56	48.00
WINDOW WASHING										
MISCELLANEOUS						4	288	7.26	1.24	7.26
SUBTOTAL OPERATING	4	652	48.41	35.80	48.41	20	1,936	62.35	27.44	97.31
REPAIR AND MAINT.										
SECURITY						4	322	126.64	2.76	126.64
GROUND MAINTENANCE	6	978	126.22	108.70	126.30	20	1,936	250.25	63.72	400.42
CUSTODIAL						6	675	6.43	3.06	49.07
GENERAL MAINTENANCE	6	978	12.97	3.54	57.17	18	1,763	5.49	3.39	42.27
HEAT/AC/VENT										
PAINT-INT CA ONLY										
PAINT-EXTERIOR	3	352	163.24	62.89	163.24	3	206	139.89	1.37	139.89
RECREATIONAL	1	107	14.95	14.95	14.95	14	1,473	67.87	46.39	83.76
GARAGE & PARKING						4	548	11.06	2.81	11.06
SUBTOTAL REP/MAINT.	6	978	246.28	109.90	298.29	20	1,936	412.62	126.34	519.56
FIXED EXPENSES										
REAL ESTATE TAX						1	157	5.12	5.12	5.12
OTHER TAX	1	111	3.41	3.41	3.41	13	1,286	8.80	3.12	11.57
INSURANCE	5	871	10.70	9.87	11.51	19	1,907	23.15	16.67	28.69
SUBTOTAL FIXED EXP.	5	871	10.70	9.87	11.51	19	1,907	28.69	18.11	37.35
TOTAL ALL EXPENSES	6	978	411.92	232.54	489.02	20	1,936	615.22	279.71	851.00
GROUND RENT										
REPLACEMENT RESERVE	6	978	51.80	40.00	216.42	16	1,700	87.37	22.50	175.86
AMENITIES										
POOL						13	1,285	51.32	36.61	67.73
REC BUILDING						5	602	22.07	8.47	28.48
OUTDOOR REC FACILITY	1	107	14.95	14.95	14.95	5	666	4.27	3.74	10.31
GARAGE & PARKING										

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TOWNHOUSE

MEDIAN ANNUAL EXPENSES - PUD

BY REGION

EXPENSES	REGION 6		DOLLARS PER UNIT $			REGIONS 8 & 10		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	1	264	87.12	87.12	87.12					
OFFICE EXPENSE	16	2,229	10.58	6.04	15.74	7	1,050	10.18	7.00	13.03
MANAGEMENT FEE	13	1,732	133.68	121.27	147.37	9	1,264	96.00	87.00	96.50
LEGAL, AUDIT	16	2,229	34.37	18.89	48.59	9	1,264	31.00	25.69	40.00
OTHER	6	789	1.24	.53	4.10	4	605	10.93	5.44	10.93
SUBTOTAL ADMINIST.	16	2,229	191.55	146.09	200.35	9	1,264	133.18	118.77	144.92
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	5	849	2.56	2.56	4.17					
ELECTRICITY	15	1,956	40.53	27.71	56.66	8	1,226	19.33	6.88	25.01
WATER/SEWER	16	2,229	232.64	204.75	302.31	8	1,125	139.30	91.95	151.68
NATURAL GAS	2	344	155.71	40.54	155.71	4	639	6.88	6.67	6.88
EXTERMINATING	8	1,324	5.34	2.16	16.00	1	233	11.68	11.68	11.68
RUBBISH REMOVAL	11	1,852	63.13	46.97	65.50	5	646	28.82	28.67	38.92
WINDOW WASHING										
MISCELLANEOUS	5	875	76.20	57.85	225.72					
SUBTOTAL OPERATING	16	2,229	379.88	311.03	441.99	9	1,264	151.68	110.35	205.84
REPAIR AND MAINT.										
SECURITY	7	1,014	43.15	35.20	51.16					
GROUND MAINTENANCE	16	2,229	171.04	139.60	186.52	9	1,264	250.14	192.78	297.10
CUSTODIAL	4	508	73.54	60.80	73.54					
GENERAL MAINTENANCE	15	2,085	89.97	62.21	159.97	9	1,264	47.00	28.14	61.38
HEAT/AC/VENT	2	235	11.16	.87	11.16					
PAINT-INT CA ONLY	2	161	3.23	.50	3.23					
PAINT-EXTERIOR	7	1,324	80.37	9.67	85.89	3	567	107.77	71.40	107.77
RECREATIONAL	14	2,144	33.50	23.78	38.12	3	599	19.87	16.48	19.87
GARAGE & PARKING	4	820	26.16	20.96	26.16	1	176	15.48	15.48	15.48
SUBTOTAL REP/MAINT.	16	2,229	403.78	334.90	497.75	9	1,264	346.70	224.03	414.72
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	11	1,784	10.46	4.31	15.76	2	196	7.53	3.75	7.53
INSURANCE	14	1,926	74.40	23.04	156.63	9	1,264	93.33	86.49	96.25
SUBTOTAL FIXED EXP.	15	2,199	62.12	28.36	156.63	9	1,264	93.33	86.49	96.25
TOTAL ALL EXPENSES	16	2,229	1025.47	882.39	1084.24	9	1,264	724.53	586.67	949.87
GROUND RENT	2	210	1104.00	1104.00	1104.00					
REPLACEMENT RESERVE	14	1,910	264.42	101.90	303.31	9	1,264	258.99	60.45	278.93
AMENITIES										
POOL	13	1,871	27.00	23.78	31.69	3	599	19.87	16.48	19.87
REC BUILDING	6	746	6.50	4.64	7.01					
OUTDOOR REC FACILITY	2	235	2.52	.86	2.52					
GARAGE & PARKING										

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TOWNHOUSE MEDIAN ANNUAL EXPENSES - PUD BY REGION

EXPENSES	REGION 9		DOLLARS PER UNIT $			TOTAL USA		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	4	658	107.91	30.00	107.91	10	1,618	101.56	30.00	136.46
OFFICE EXPENSE	20	2,300	17.99	11.78	24.71	72	8,802	13.70	7.74	19.10
MANAGEMENT FEE	22	2,121	119.40	95.29	129.88	72	8,150	106.92	81.84	131.87
LEGAL, AUDIT	23	2,459	21.97	11.75	39.79	78	9,231	17.00	11.55	34.65
OTHER	10	846	8.38	3.44	11.34	34	3,723	5.90	2.32	10.65
SUBTOTAL ADMINIST.	25	2,669	159.74	125.76	204.35	80	9,441	144.92	112.02	191.55
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL						6	1,050	4.17	2.56	9.67
ELECTRICITY	25	2,669	40.15	23.63	51.41	69	8,084	36.00	22.67	51.41
WATER/SEWER	24	2,608	114.55	44.30	189.52	68	7,979	91.95	24.56	218.75
NATURAL GAS	13	1,310	32.96	20.34	53.39	22	2,627	26.51	8.28	45.67
EXTERMINATING	12	1,446	17.80	13.29	25.68	31	4,004	17.80	5.49	25.68
RUBBISH REMOVAL	12	1,303	76.10	47.75	87.31	37	4,650	60.89	37.31	75.22
WINDOW WASHING	1	338	.15	.15	.15	1	338	.15	.15	.15
MISCELLANEOUS	3	284	36.81	36.42	36.81	13	1,485	36.81	9.42	69.95
SUBTOTAL OPERATING	25	2,669	248.90	184.41	356.48	78	9,115	184.71	64.28	321.64
REPAIR AND MAINT.										
SECURITY	7	1,175	26.47	8.27	28.67	18	2,511	35.20	8.27	83.71
GROUND MAINTENANCE	25	2,669	265.47	239.10	337.49	80	9,441	240.86	139.60	326.88
CUSTODIAL	13	1,638	16.84	11.10	26.08	24	3,022	22.89	8.29	48.08
GENERAL MAINTENANCE	23	2,481	125.38	84.61	154.35	75	8,936	62.21	10.01	125.38
HEAT/AC/VENT						2	235	11.16	.87	11.16
PAINT-INT CA ONLY						3	362	3.23	.50	3.23
PAINT-EXTERIOR	3	451	27.77	3.72	27.77	19	2,900	80.37	27.77	139.89
RECREATIONAL	16	1,671	35.58	24.05	65.14	49	6,195	37.65	23.78	67.01
GARAGE & PARKING	6	699	4.62	1.40	9.36	16	2,444	9.36	2.58	15.48
SUBTOTAL REP/MAINT.	25	2,669	484.40	384.67	664.95	80	9,441	403.78	274.60	534.33
FIXED EXPENSES										
REAL ESTATE TAX						1	157	5.12	5.12	5.12
OTHER TAX	23	2,625	10.02	3.29	24.64	51	6,040	8.80	3.41	15.76
INSURANCE	25	2,669	122.34	83.09	250.88	76	9,002	77.97	23.04	130.38
SUBTOTAL FIXED EXP.	25	2,669	148.91	88.79	270.05	77	9,275	77.97	28.36	151.76
TOTAL ALL EXPENSES	25	2,669	1041.90	878.57	1630.21	80	9,441	925.87	586.67	1084.24
GROUND RENT						2	210	1104.00	1104.00	1104.00
REPLACEMENT RESERVE	22	2,469	231.75	103.14	381.66	71	8,686	196.43	60.45	288.25
AMENITIES										
POOL	13	1,705	27.32	22.11	59.25	43	5,661	31.69	22.11	51.32
REC BUILDING	1	338	2.41	2.41	2.41	12	1,686	7.01	5.57	8.47
OUTDOOR REC FACILITY	1	338	2.19	2.19	2.19	9	1,346	3.74	2.19	10.31
GARAGE & PARKING	1	338	1.06	1.06	1.06	1	338	1.06	1.06	1.06

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ALL TYPES COMBINED

MEDIAN ANNUAL EXPENSES - PUD

BY REGION

EXPENSES	REGION 3 PROJECTS	REGION 3 UNITS	REGION 3 DOLLARS PER UNIT $ MED	REGION 3 LOW	REGION 3 HIGH	REGION 4 PROJECTS	REGION 4 UNITS	REGION 4 DOLLARS PER UNIT $ MED	REGION 4 LOW	REGION 4 HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	2	241	136.46	64.48	136.46	4	494	101.56	36.00	101.56
OFFICE EXPENSE	8	1,183	7.50	5.65	10.19	28	4,818	12.88	6.67	17.86
MANAGEMENT FEE	8	1,183	97.42	82.45	97.66	27	4,773	80.72	60.00	94.22
LEGAL, AUDIT	8	1,183	12.78	6.72	14.18	26	4,686	10.31	4.96	13.67
OTHER	3	487	5.90	2.32	5.90	17	3,767	2.90	1.32	9.03
SUBTOTAL ADMINIST.	8	1,183	120.54	111.13	165.27	28	4,818	116.70	78.08	129.66
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL						2	982	11.07	1.47	11.07
ELECTRICITY	5	746	34.26	13.72	84.11	22	4,209	38.11	22.56	77.76
WATER/SEWER	3	526	37.38	1.54	37.38	23	4,259	9.85	3.00	22.66
NATURAL GAS						5	511	9.74	2.04	23.38
EXTERMINATING						14	1,906	25.00	5.48	33.42
RUBBISH REMOVAL	2	218	262.62	48.41	262.62	9	1,619	30.88	19.28	48.00
WINDOW WASHING										
MISCELLANEOUS						5	1,106	7.26	1.24	52.98
SUBTOTAL OPERATING	6	857	68.41	13.72	199.39	28	4,818	69.78	27.44	163.78
REPAIR AND MAINT.										
SECURITY						5	1,140	126.64	2.76	150.52
GROUND MAINTENANCE	8	1,183	126.22	108.70	126.30	28	4,818	160.28	63.79	374.66
CUSTODIAL						10	1,772	6.43	3.06	11.54
GENERAL MAINTENANCE	8	1,183	9.77	4.72	12.97	25	4,572	5.49	1.98	30.18
HEAT/AC/VENT						1	164	.40	.40	.40
PAINT-INT CA ONLY						1	100	1.75	1.75	1.75
PAINT-EXTERIOR	3	352	163.24	62.89	163.24	5	470	2.37	1.37	139.89
RECREATIONAL	2	226	90.88	14.95	90.88	18	2,638	63.08	36.61	73.39
GARAGE & PARKING						6	812	2.81	.51	11.06
SUBTOTAL REP/MAINT.	8	1,183	246.28	109.90	298.29	28	4,818	284.06	123.15	503.31
FIXED EXPENSES										
REAL ESTATE TAX						1	157	5.12	5.12	5.12
OTHER TAX	3	316	3.41	.38	3.41	20	4,068	6.01	1.20	10.57
INSURANCE	7	1,076	10.70	4.88	11.51	27	4,789	23.15	12.21	33.23
SUBTOTAL FIXED EXP.	7	1,076	10.70	5.27	11.51	27	4,789	28.69	15.85	43.80
TOTAL ALL EXPENSES	8	1,183	411.92	232.54	489.02	28	4,818	669.20	279.71	851.00
GROUND RENT						1	818	124.25	124.25	124.25
REPLACEMENT RESERVE	8	1,183	81.40	43.86	216.42	19	2,708	73.34	22.50	164.99
AMENITIES										
POOL	1	119	86.18	86.18	86.18	18	2,482	46.66	24.39	63.08
REC BUILDING						5	602	22.07	8.47	28.48
OUTDOOR REC FACILITY	2	226	14.95	6.39	14.95	6	1,484	4.27	3.59	10.31
GARAGE & PARKING										

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ALL TYPES COMBINED

MEDIAN ANNUAL EXPENSES - PUD

BY REGION

EXPENSES	REGION 6		DOLLARS PER UNIT $			REGIONS 8 & 10		DOLLARS PER UNIT $		
ADMINISTRATIVE EXP.	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
OFFICE SALARIES	2	316	87.12	34.13	87.12					
OFFICE EXPENSE	23	2,813	15.58	6.99	21.06	13	1,998	13.03	7.00	20.10
MANAGEMENT FEE	20	2,316	145.09	122.75	149.35	17	2,275	96.50	90.00	106.92
LEGAL, AUDIT —	23	2,813	34.37	13.90	41.92	16	2,260	31.00	17.00	40.98
OTHER	8	874	4.10	.91	10.17	8	1,021	12.88	10.93	20.58
SUBTOTAL ADMINIST.	23	2,813	197.49	149.67	226.21	17	2,275	142.13	123.55	187.12
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL	5	849	2.56	2.56	4.17	1	221	31.58	31.58	31.58
ELECTRICITY	22	2,540	42.75	30.22	60.72	15	2,016	25.01	6.88	31.14
WATER/SEWER	23	2,813	224.49	145.42	295.52	15	2,099	112.30	85.54	151.68
NATURAL GAS	2	344	155.71	40.54	155.71	5	654	6.88	6.67	8.28
EXTERMINATING	13	1,722	5.34	1.40	18.31	4	729	7.44	3.79	7.44
RUBBISH REMOVAL	17	2,302	58.85	45.67	65.50	9	1,257	45.35	28.82	63.93
WINDOW WASHING										
MISCELLANEOUS	8	1,029	76.22	57.85	165.96	1	132	37.88	37.88	37.88
SUBTOTAL OPERATING	23	2,813	364.56	269.14	441.99	17	2,275	175.08	124.44	256.75
REPAIR AND MAINT.										
SECURITY	10	1,260	35.20	33.33	51.16	3	475	30.61	7.33	30.61
GROUND MAINTENANCE	23	2,813	171.04	139.60	186.57	17	2,275	256.81	213.58	326.27
CUSTODIAL	8	881	60.80	48.08	73.54	1	15	.47	.47	.47
GENERAL MAINTENANCE	22	2,669	105.13	67.92	173.94	17	2,275	50.14	26.49	79.75
HEAT/AC/VENT	2	235	11.16	.87	11.16					
PAINT-INT CA ONLY	2	161	3.23	.50	3.23					
PAINT-EXTERIOR	10	1,669	84.03	9.67	94.68	6	1,042	107.77	38.52	170.47
RECREATIONAL	20	2,703	33.70	26.75	38.70	8	1,235	19.87	16.48	21.33
GARAGE & PARKING	5	954	20.96	6.73	26.16	4	639	11.15	4.02	11.15
SUBTOTAL REP/MAINT.	23	2,813	403.78	346.40	497.75	17	2,275	361.30	245.00	528.75
FIXED EXPENSES										
REAL ESTATE TAX										
OTHER TAX	16	2,283	15.76	8.37	16.48	8	1,048	5.30	3.75	5.73
INSURANCE	20	2,376	74.40	30.56	130.38	17	2,275	93.33	20.84	111.57
SUBTOTAL FIXED EXP.	22	2,783	88.42	28.36	156.63	17	2,275	93.33	28.37	114.88
TOTAL ALL EXPENSES	23	2,813	1055.97	882.39	1236.90	17	2,275	758.97	657.39	1049.75
GROUND RENT	2	210	1104.00	1104.00	1104.00					
REPLACEMENT RESERVE	19	2,340	209.79	103.28	281.77	13	1,675	242.42	62.71	278.93
AMENITIES										
POOL	18	2,378	30.13	23.78	37.17	6	882	21.33	18.60	226.92
REC BUILDING	6	746	6.50	4.64	7.01					
OUTDOOR REC FACILITY	2	235	2.52	.86	2.52	3	262	18.27	5.20	18.27
GARAGE & PARKING						1	132	15.15	15.15	15.15

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

ALL TYPES COMBINED MEDIAN ANNUAL EXPENSES - PUD BY REGION

EXPENSES	REGION 9		DOLLARS PER UNIT $			TOTAL USA		DOLLARS PER UNIT $		
	PROJECTS	UNITS	MED	LOW	HIGH	PROJECTS	UNITS	MED	LOW	HIGH
ADMINISTRATIVE EXP.										
OFFICE SALARIES	7	6,508	52.94	22.41	69.10	19	8,941	69.10	30.00	118.27
OFFICE EXPENSE	35	9,152	17.01	11.33	24.71	116	22,152	13.70	7.24	22.37
MANAGEMENT FEE	35	4,055	111.48	88.98	128.57	115	15,645	103.28	85.15	132.00
LEGAL, AUDIT	38	9,311	20.05	11.75	36.17	120	22,416	18.89	10.96	35.02
OTHER	19	7,195	4.36	2.07	9.38	60	15,055	5.44	1.89	11.34
SUBTOTAL ADMINIST.	40	9,521	154.05	125.76	182.08	126	22,854	149.67	113.09	196.36
OPERATING EXPENSES										
ELEVATOR										
HEATING FUEL						11	3,378	9.67	2.56	17.84
ELECTRICITY	38	9,329	39.50	20.15	51.41	111	21,041	34.80	20.33	55.39
WATER/SEWER	38	9,409	66.32	27.58	189.52	110	21,111	86.78	15.52	211.81
NATURAL GAS	21	2,060	26.51	10.48	45.67	36	4,237	23.05	8.28	38.74
EXTERMINATING	19	2,813	14.71	10.51	19.66	54	8,126	11.68	3.62	24.82
RUBBISH REMOVAL	22	7,722	75.22	22.05	95.36	65	14,782	54.52	33.91	76.10
WINDOW WASHING	1	338	.15	.15	.15	1	338	.15	.15	.15
MISCELLANEOUS	10	6,453	48.28	36.42	62.00	26	9,090	48.66	9.42	69.95
SUBTOTAL OPERATING	40	9,521	230.85	146.19	335.65	124	22,528	184.71	67.29	317.03
REPAIR AND MAINT.										
SECURITY	10	1,530	28.67	17.20	30.76	32	6,078	33.33	17.20	60.11
GROUND MAINTENANCE	40	9,521	261.00	182.21	347.64	126	22,854	234.25	127.81	326.88
CUSTODIAL	20	2,178	17.46	11.14	26.08	43	6,504	16.84	7.69	48.08
GENERAL MAINTENANCE	37	9,209	109.07	45.03	158.33	119	22,152	62.21	10.98	125.38
HEAT/AC/VENT	1	4,850	.41	.41	.41	5	5,547	.87	.41	8.05
PAINT-INT CA ONLY	2	4,987	3.13	.16	3.13	6	5,449	3.13	.50	3.23
PAINT-EXTERIOR	9	6,595	27.79	17.03	66.84	34	11,128	66.84	8.33	122.79
RECREATIONAL	25	7,119	35.58	24.05	62.68	77	15,752	37.65	22.76	67.87
GARAGE & PARKING	9	5,803	4.62	2.58	7.25	28	9,164	6.73	2.18	11.15
SUBTOTAL REP/MAINT.	40	9,521	472.63	355.90	655.19	126	22,854	397.43	246.28	576.94
FIXED EXPENSES										
REAL ESTATE TAX	4	5,951	5.15	3.51	5.15	7	7,233	5.12	2.50	5.15
OTHER TAX	35	9,234	8.94	4.26	20.35	87	17,823	8.31	3.39	15.76
INSURANCE	40	9,521	113.70	75.82	190.89	121	22,281	74.52	23.04	134.78
SUBTOTAL FIXED EXP.	40	9,521	127.64	82.86	198.63	123	22,688	82.86	28.36	146.39
TOTAL ALL EXPENSES	40	9,521	974.89	756.23	1291.31	126	22,854	899.20	615.22	1137.94
GROUND RENT	1	932	200.21	200.21	200.21	5	2,085	1104.00	200.21	1104.00
REPLACEMENT RESERVE	34	9,017	197.34	86.45	294.88	103	19,167	175.86	65.85	281.77
AMENITIES										
POOL	22	7,153	32.39	21.70	53.62	67	13,513	31.69	19.87	51.32
REC BUILDING	4	5,351	6.16	2.41	6.16	16	6,997	7.01	5.57	9.94
OUTDOOR REC FACILITY	4	5,290	3.03	2.19	3.03	18	7,795	4.27	2.52	14.67
GARAGE & PARKING	1	338	1.06	1.06	1.06	2	470	15.15	1.06	15.15

FOOTNOTE: For an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for Use of this Data* and *Interpretation of a Page of Data*. For definitions of the expense categories, refer to the Appendix.

PUD ANALYSIS

PLANNED UNIT DEVELOPMENTS UTILITIES FURNISHED TO UNITS BY OWNERS ASSOCIATION BY AGE GROUP AND PRICE RANGE

LOW RISE 25+	13	100%			1	100%	5	100%	7	100%	3	100%	8	100%	2	100%		
WATER	11	85%			1	100%	4	80%	6	86%	2	67%	7	88%	2	100%		
HOT WATER																		
GAS																		
HEATG FUEL																		
ELECTRICITY	3	23%							3	43%	1	33%	2	25%				
TOWNHOUSE	80	100%					37	100%	43	100%	17	100%	28	100%	14	100%	21	100%
WATER	41	51%					24	65%	17	40%	12	71%	13	46%	9	64%	7	33%
HOT WATER	4	5%					2	5%	2	5%	1	6%			1	7%	2	10%
GAS	1	1%					1	3%			1	6%						
HEATG FUEL																		
ELECTRICITY	2	3%					1	3%	1	2%	2	12%						
COMBINATION	32	100%	1	100%			12	100%	19	100%	1	100%	7	100%	7	100%	17	100%
WATER	10	31%					7	58%	3	16%	1	100%	4	57%	2	29%	3	18%
HOT WATER	1	3%					1	8%			1	100%						
GAS	1	3%					1	8%			1	100%						
HEATG FUEL																		
ELECTRICITY	1	3%	1	100%									1	14%				

PLANNED UNIT DEVELOPMENTS AMENITIES FURNISHED TO UNITS BY OWNERS ASSOCIATION BY AGE GROUP AND PRICE RANGE

TOWNHOUSE	80	100%					37	100%	43	100%	17	100%	28	100%	14	100%	21	100%
POOL	52	65%					28	76%	24	56%	13	76%	18	64%	8	57%	13	62%
JACUZZI	9	11%					3	8%	6	14%	1	6%	3	11%	2	14%	3	14%
SAUNA	8	10%					4	11%	4	9%	2	12%	2	7%	1	7%	3	14%
TENNIS CT.	20	25%					10	27%	10	23%	6	35%	5	18%	1	7%	8	38%
HANDBALL																		
GOLF																		
REC. BLDG.	26	33%					16	43%	10	23%	9	53%	7	25%	3	21%	7	33%
GAR. & PARKING	6	8%					3	8%	3	7%			1	4%	1	7%	4	19%
COMBINATION	32	100%	1	100%			12	100%	19	100%	1	100%	7	100%	7	100%	17	100%
POOL	17	53%					7	58%	10	53%			4	57%	4	57%	9	53%
JACUZZI	6	19%					2	17%	4	21%			2	29%	1	14%	3	18%
SAUNA	4	13%					1	8%	3	16%					1	14%	3	18%
TENNIS CT.	15	47%					7	58%	8	42%			1	14%	4	57%	10	59%
HANDBALL	1	3%					1	8%							1	14%		
GOLF	1	3%							1	5%							1	6%
REC. BLDG.	12	38%					7	58%	5	26%	1	100%	3	43%	3	43%	5	29%
GAR. & PARKING	4	13%					3	25%	1	5%			1	14%	1	14%	2	12%
TOTAL SAMPLE	126	100%	1	100%	1	100%	55	100%	69	100%	21	100%	43	100%	24	100%	38	100%
POOL	81	64%			1	100%	40	73%	40	58%	15	71%	29	67%	15	63%	22	58%
JACUZZI	18	14%					7	13%	11	16%	1	5%	8	19%	3	13%	6	16%
SAUNA	15	12%					7	13%	8	12%	2	10%	3	7%	4	17%	6	16%
TENNIS CT.	40	32%			1	100%	18	33%	21	30%	7	33%	9	21%	6	25%	18	47%
HANDBALL	2	2%					2	4%							2	8%		
GOLF	1	1%							1	1%							1	3%
REC. BLDG.	43	34%					25	45%	18	26%	11	52%	13	30%	7	29%	12	32%
GAR. & PARKING	13	10%					8	15%	5	7%	1	5%	3	7%	3	13%	6	16%

DATE IN		OFFICE USE ONLY	
COUNTED		IE CHECK	
NA CHECK		LETTER	
NA KEY		RESPONSE	
ADDED		I E KEY	

1987 EXPENSE ANALYSIS: CONDOMINIUMS, COOPERATIVES, AND PLANNED UNIT DEVELOPMENTS

DATA COLLECTION FORM

SUBMITTAL DEADLINE MARCH 31, 1988

INSTITUTE OF REAL ESTATE MANAGEMENT

430 North Michigan • Chicago, Ill. 60611-4090 • Phone (312) 661-1930

BLDG. NO.	7	OFFICE USE ONLY	
CITY NO		TYPE	
REGION	0	CAT	C R P
CHAPTER	0	REC	7
AGENT	0-	CPM	

PLEASE READ INSTRUCTIONS BEFORE STARTING

OPERATING RESULTS FOR THE YEAR 1987

THIS FORM FOR FIRST-YEAR REPORTED BUILDINGS ONLY

WAS THIS PROJECT REPORTED TO IREM PREVIOUSLY? YES ☐ NO ☐

IF YES PLEASE PROVIDE IREM BUILDING NUMBER ____________

IS THIS PROJECT A (CHECK ONE) CONDOMINIUM ☐ COOPERATIVE ☐ PUD ☐

ADMINISTRATIVE EXPENSES	TOTAL DOLLARS
1 OFFICE SALARIES (ADMINISTRATIVE SALARIES ONLY)	.00
2 OFFICE EXPENSE, TELEPHONE, POSTAGE, ETC.	.00
3 MANAGEMENT FEE	.00
4 LEGAL, AUDIT, OTHER PROFESSIONAL FEES	.00
5 OTHER ADMINISTRATIVE	.00
OPERATING EXPENSES	
6 ELEVATOR	.00
7 HEATING EXPENSE	.00
8 OTHER ELECTRICITY (COMMON AREAS ONLY)	.00
9 WATER/SEWER	.00
10 OTHER GAS (COMMON AREAS ONLY)	.00
11 EXTERMINATING	.00
12 RUBBISH REMOVAL	.00
13 WINDOW WASHING	.00
14 MISCELLANEOUS (INCLUDING CABLE TV)	.00

REPAIR & MAINTENANCE (INCLUDES CONTRACTS, PAYROLL & SUPPLIES)	TOTAL DOLLARS
15 SECURITY	.00
16 GROUND MAINTENANCE (INCLUDING SNOW REMOVAL)	.00
17 CUSTODIAL	.00
18 GENERAL MAINTENANCE	.00
19 HEAT/AC/VENT REPAIRS	.00
20 PAINTING, INTERIOR COMMON AREA ONLY	.00
21 PAINTING, EXTERIOR	.00
22 RECREATIONAL/AMENITIES	.00
23 OTHER	.00
FIXED EXPENSES	**TOTAL DOLLARS**
24 REAL ESTATE TAXES	.00
25 OTHER TAX	.00
26 INSURANCE (ONE YEAR'S COST)	.00
27 TOTAL ALL EXPENSES	.00

(DO NOT INCLUDE THE FOLLOWING ITEMS IN TOTAL ALL EXPENSES)

28 GROUND RENT	.00
REPLACEMENT RESERVE (CURRENT YEAR ONLY)	
29 DOLLAR AMOUNT ADDED TO REPLACEMENT RESERVES IN 1987	.00

CAPITAL EXPENDITURES AND OTHER EXCEPTIONAL EXPENSES SHOULD NOT BE REPORTED ON LINES 1-27.

DO ANY OF YOUR FIGURES INCLUDE CAPITAL EXPENDITURES OR DIFFER SIGNIFICANTLY FROM NORMAL OPERATING EXPERIENCE? IF YES, PLEASE IDENTIFY THE AMOUNT, WHERE IT APPEARS ON THE FORM AND WHAT IT REPRESENTS

LINE	AMOUNT	NATURE OF EXPENSE

RECREATIONAL/AMENITIES BREAKDOWN

(PLEASE BREAKDOWN BELOW BY TYPE OF AMENITY THE RECREATIONAL/AMENITY TOTAL REPORTED ON LINE 22 ABOVE.)

POOL	.00
REC BUILDING	.00
OUTDOOR REC FACILITY (TENNIS COURT, ETC.)	.00
GARAGE & PARKING	.00
OTHER	.00

MAILING ADDRESS & BUILDING INFORMATION (Required)

PHONE AREA ☐☐☐ - ☐☐☐ - ☐☐☐☐

ARE YOU A CPM? ☐ YES ☐ NO

MANAGING COMPANY

PERSON TO CONTACT

ADDRESS

CITY STATE ZIP CODE

BLDG NAME OR CODE

CITY STATE ZIP CODE

IREM CHAPTER TO RECEIVE CREDIT FOR THIS FORM ____________

OFFICE USE ONLY

BLDG NO ______ CITY ______ REG ______

CHAPTER ______ M AGENT ______ BLDG TYPE ______

CAT G ______ REC ______ N-USE ______ CPM ______

PLEASE SEE OTHER SIDE

DATA COLLECTION FORM

DATA COLLECTION FORM

REQUIRED BUILDING DATA - PLEASE FILL IN COMPLETELY

1. TYPE OF BUILDING (CHECK ONE ONLY)

☐ HIGH-RISE APARTMENTS
☐ LOW-RISE APARTMENTS 12-24 UNITS
☐ LOW-RISE APARTMENTS 25 UNITS +
☐ TOWNHOUSES
☐ COMBINATION
______% SINGLE FAMILY HOMES
______% TOWNHOUSES
______% APARTMENTS (HIGH OR LOW-RISE)

2. AGE OF BUILDING (CHECK ONE)

☐ 1978 - NOW
☐ 1965 - 1977
☐ 1946 - 1964
☐ BEFORE 1946

3. LOCATION (CHECK ONE)

☐ CITY
☐ SUBURB

4. PRICE RANGE (CURRENT AVERAGE SALES RANGE OF RESIDENTIAL UNITS)
(Check One Only)

☐ UNDER $60,000
☐ $60,000 TO $90,000
☐ $91,000 TO $120,000
☐ $121,000 AND ABOVE

5. SALEABLE FLOOR AREA IN SQUARE FEET (FILL IN)

TOTAL SALEABLE FLOOR AREA OF ALL RESIDENTIAL BUILDINGS ______________________ SQ. FT.

(The Saleable Floor Area of the project is the sum of the interior floor areas of all individual residential units in the project. It does NOT include any of the project's common areas or unit balconies. To calculate, you may wish to use the table below.)

NO. OF UNITS		FLOOR AREA		SALEABLE FLOOR AREA
__________	x	__________	=	__________
__________	x	__________	=	__________
__________	x	__________	=	__________
		TOTAL	=	__________

6. AMENITIES FURNISHED TO UNITS BY THE OWNER'S ASSOCIATION
(CHECK ALL THAT ARE FURNISHED)

☐ POOL
☐ THERAPY POOL (JACUZZI)
☐ SAUNA
☐ TENNIS COURT
☐ HANDBALL
☐ GOLF
☐ REC. BUILDING
☐ GARAGE & PARKING
☐ OTHER (PLEASE IDENTIFY BELOW)
____
____
____

7. PROPERTY TAXES
(CHECK ONE ONLY)

☐ ALLOCATED TO INDIVIDUAL UNITS
☐ PAID BY ASSOCIATION - CO-OP

8. CURRENT NUMBER OF RESIDENTIAL UNITS IN THE PROJECT
(CONDOMINIUMS, TOWNHOUSES, APARTMENTS, SINGLE-FAMILY HOMES) NO STORES OR OFFICES -- DO NOT INCLUDE UNITS UNDER CONSTRUCTION

REQUIRED INFORMATION: ______________________

9. UTILITIES FURNISHED TO INDIVIDUAL UNITS BY THE OWNERS ASSOCIATION
(CHECK ALL THAT ARE FURNISHED)

☐ WATER
☐ HEATING FUEL
☐ HOT WATER
☐ ELECTRICITY
☐ NATURAL GAS

BLDG. # ______________________
(OFFICE USE)

DEFINITIONS AND INSTRUCTIONS

Expense Analysis: **CONDOMINIUMS** Co-ops and PUDs

Before completing the numbered items, you should fill in the building information and mailing address boxes on the bottom of the form. Because this information is to be computerized, you are limited to the number of boxes provided on the form for each item.

If the reporting form you are using already contains computer-printed building and mailing information, please make any changes necessary for the form to be up-to-date.

IN ALL CASES, ROUND YOUR REPORTED FIGURES TO THE NEAREST DOLLAR, DO NOT USE CENTS.

EXPENSES

ONLY LIST THOSE EXPENSES BILLED DIRECTLY TO THE ASSOCIATION. DO NOT REPORT RENTAL INCOME OR MORTGAGE PAYMENTS ALLOCATED TO THE INDIVIDUAL UNITS.

ADMINISTRATIVE EXPENSES

1. OFFICE SALARIES · this figure represents salaries, payroll taxes, workmen's compensation, welfare and pension benefits of office personnel on the project as employees of the association.
2. OFFICE EXPENSE · includes on-project telephone costs paid by the association, postage, copying, equipment rental, miscellaneous supplies, etc.
3. MANAGEMENT FEE · this figure should represent the agency fee that the association pays directly to the management agent. On site staff is included in management fee total.
4. LEGAL, AUDIT, & OTHER PROFESSIONAL FEES · includes the fees paid by the association for attorney's services, court costs, annual outside audit, year-end preparation of tax return, architectural, engineering, and other professional services.
5. OTHER ADMINISTRATIVE · any other items of administrative expense not itemized above, such as meetings, programs, communications or newsletters.

OPERATING EXPENSES

(Services such as ELEVATOR, EXTERMINATING, RUBBISH REMOVAL and WINDOW WASHING are primarily contractual services. If provided by on site staff, report under Item 23.)

6. ELEVATOR · include any regular or special services applied directly to the upkeep of the elevator.

When not to use this form:

Do not report any building or group of buildings with less than a total of twelve (12) residential units.

Do not report any building if office or store occupancy represents more than 20% of the total area.

Do not report if developer's unsold units represent more than 20% of the total number of units in the development.

7. HEATING EXPENSE · this figure should represent your expenses in heating the building whether it be just the common areas or the entire structure. DO NOT include the costs of ash removal or the cost of gas, electric, etc., used for cooking or for hot water.
8. OTHER ELECTRICITY · COMMON AREAS ONLY **(excluding heating expense)** · this is a total figure and includes all electrical expenses for common areas, to include any public areas, elevators, laundry and other uses. If your building is electrically heated, please list that portion of the total electric cost under heating expense and put the remainder in this category. If building pays electric for individual units, this must be deducted to show common areas only. Common area electric costs typically represent 36% of a building's combined tenant/common area electric bill, after heating expenses have been excluded. You may estimate using this percentage if necessary.
9. WATER AND SEWER · show all water costs and sewage costs.
10. OTHER GAS · COMMON AREAS ONLY · show here the cost of gas for heating hot water, if hot water is supplied to all of the units. If building is heated by gas and the hot water is not metered separately, estimate the cost of heating hot water for the year from summer operations. If possible, separate gas for heating swimming pools and Jacuzzis, and place that item under Amenities along with pool maintenance. If gas for heating the building is furnished, include the item under heating expense. If building pays gas for individual units, this must be deducted to show common areas only.
11. EXTERMINATING · this includes regular monthly service for extermination as well as any special expenditures for this item.
12. RUBBISH REMOVAL · this represents the costs of disposal service to remove trash from the premises, as well as any costs for incineration of trash. Include costs of bags or containers used for compactors, trash cans, dumpsters if not a capital expenditure.
13. WINDOW WASHING · all contracted services for window washing. If done by the custodial staff, list on Line 17.

DEFINITIONS AND INSTRUCTIONS

14. MISCELLANEOUS - any other contractual items of utilities or operating expenses not included as specific items under operating expense. (including any net expenses from cable TV operations)

REPAIR AND MAINTENANCE

(DO NOT report any capital expenditures on lines 1-27, including monies spent from replacement reserves for reroofing, painting the building, etc.)

(Payroll reported for any expense category should include all taxes, workmen's compensation, welfare, pension, etc.)

15. SECURITY - list any in-house or contracted services on a full or part-time basis for securing the premises. Include doormen in this category.
16. GROUND MAINTENANCE - this category represents gardening, landscaping, sidewalks, street sweeping, snow removal, water feature maintenance and light maintenance. Include ground maintenance contracts, payroll and supplies.
17. CUSTODIAL - all contracts, payroll costs and supplies. DO NOT include any supplies otherwise listed under general or ground maintenance.
18. GENERAL MAINTENANCE - this category includes all contracts, payroll items and supplies for general maintenance and repairs. This includes parts, small hand tools, fire extinguishers, plumbing, electrical, carpentry, roofing, tuck pointing and light bulbs unless such bills constitute a capital expenditure. DO NOT LIST ANY CAPITAL EXPENDITURES.
19. HEATING/AIR CONDITIONING/VENTILATION - all costs applied directly to running upkeep of the heating/ventilating and air conditioning systems.
20. PAINTING - Interior - please list costs for common areas only, to include hallways, public laundry facilities, etc. Include contracts, payroll and the cost of paint, wallpaper, brushes, wall washing and similar items. Include plastering costs.
21. PAINTING - Exterior - this includes the costs of maintaining the painted exteriors of all buildings, to include plaster and stucco repair. This should not include the capital cost of repainting the entire structure.
22. RECREATIONAL/ AMENITIES - the total cost of all amenities listed below. This amount should include payroll, materials and supplies, utilities used and contractual costs.
23. OTHER - list any other regular repair or maintenance items not previously noted in other categories.

FIXED EXPENSES

24. REAL ESTATE TAX - this should include all local and state real estate property taxes for all units and common areas, IF INCLUDED IN THE ASSOCIATION BUDGET. IF TAXES ARE SEGREGATED AND ALLOCATED TO THE INDIVIDUAL UNITS, AND ARE NOT INCLUDED IN THE BUDGET, LEAVE THIS LINE BLANK, AND REPORT ANY NON-ALLOCATED PORTION ON Line 25.
25. OTHER TAX - show on this line any personal property taxes for furnishings and equipment owned by association, franchise taxes, licenses and permit fees, or any other taxes necessary to development's operation. DO NOT INCLUDE PAYROLL TAX, as this item should be included in Office Salaries (No. 1), or in payroll (Nos. 15-23). DO NOT INCLUDE ANY local, state or federal income taxes paid by the ownership on profit derived from operations.
26. INSURANCE - include all one year charges for fire, liability, theft, boiler explosion, rent fidelity bonds and all insurance premiums except those paid to FHA for mortgage insurance or employee workmen's compensation or benefit plans. This figure should be for the building structure and common areas only. If the building's policies are paid on a 3 or 5 year basis, pro-rate and include only one year's costs.
27. TOTAL EXPENSES - Total of Lines 1 through 26.
28. GROUND RENT - this category should include ground rent and facilities rent necessary for the occupancy and operation of the development by the association. DO NOT INCLUDE RENTAL OF ANY INDIVIDUAL UNIT for an in-house resident manager, as this should be included under "Payroll" as part of the compensation for the services rendered by the resident manager. This amount should NOT be added into Total All Expenses.
29. REPLACEMENT RESERVES - actual dollars added to reserves during the year for such capital replacements as roofs, sidewalk and driveway repairs and other major capital expenditures. This amount should NOT be added into Total All Expenses.

RECREATIONAL/AMENITIES BREAKOUT - (The reporting of this data is optional) These amounts should include payroll, materials and supplies, electricity needed and contractual costs. (The sum of these individual amenity costs should equal the RECREATIONAL/AMENITIES total reported on Line 22 above.)

POOL & JACUZZI - include in this category the cost of heating, cleaning and maintaining the pool and Jacuzzi. Include supplies, parts, equipment replacement pertaining to the pool and Jacuzzi.

RECREATIONAL BUILDING - include all custodial and other services allocated to recreation building. If building includes a sauna, gymnasium, billiard room, or other inside recreational facilities, include cost of maintenance and supplies.

GARAGE AND PARKING - include all costs of garage and parking. Please include costs of maintenance and supplies.

OUTDOOR RECREATIONAL FACILITIES - include in this category all costs of outdoor facilities such as tennis courts, shuffleboard, golf, etc. Please include costs of maintenance and supplies.

OTHER - include all other applicable amenity costs not listed above.

DEFINITIONS AND INSTRUCTIONS

REVERSE SIDE OF FORM

REQUIRED BUILDING DATA–IMPORTANT INFORMATION–PLEASE FILL IN COMPLETELY.

1. TYPE OF BUILDING -
   HIGH-RISE ELEVATOR BUILDING: this group is confined to elevator buildings which are four stories or more in height.
   LOW-RISE (under 25 units): includes walk-up buildings and elevator buildings — 3 stories or less, considered in some locales as garden type apartments.
   LOW-RISE (25 units or more): includes walk-up buildings — 3 stories or less, considered in some locales as garden type apartments.
   TOWNHOUSE: structure having no common area inside the building regardless of whether it is attached or detached. Under this definition, a planned unit development of single-family residences of a detached nature but having common ground areas and recreational facilities would be reported as a townhouse project.
   COMBINATION: a development that has more than one of the above types of buildings under one management would be considered a combination type, e.g. low-rise and townhouses in the same complex. Under this category, give the percent of single family homes, townhouses and/or apartments in the complex.
2. AGE OF BUILDING - please check the appropriate box for the year that the construction of the building was completed.
3. LOCATION - check the appropriate box for the location of the building.
4. PRICE RANGE - please check the average full selling price for the majority of the units within the building. Although units may have varying prices, try to list the normal (average) price.
5. SALEABLE FLOOR AREA OF RESIDENTIAL BUILDINGS – IN SQUARE FEET – IMPORTANT INFORMATION

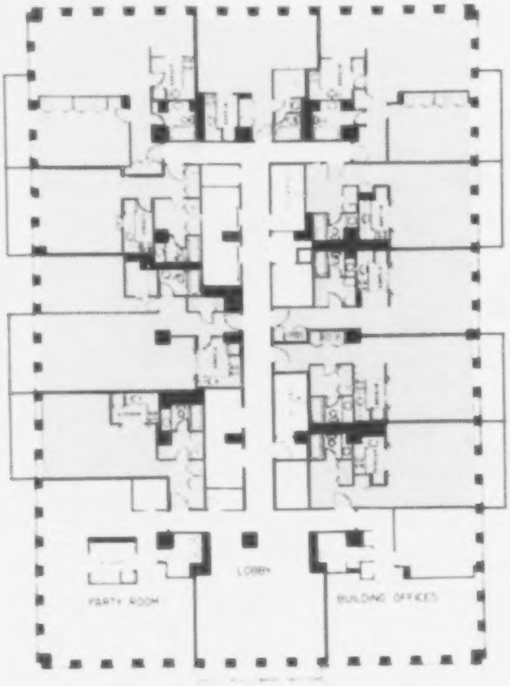
   The Saleable Floor Area of the project is the sum of the interior floor areas of all individual residential units in the project. It does NOT include any of the project's common areas or unit balconies.

   The Saleable Floor Area of a building shall be computed by measuring from the inside finish of the permanent outer building walls or from the glass line where at least 50% of the outer building wall is glass. Saleable area shall include all area within outside walls, less common corridors, lobbies, stairs, elevator shafts, flues, pipe shafts, vertical ducts, air conditioning rooms, fan rooms, game rooms, meeting rooms, building offices, janitor closets, electrical closets, balconies — and such other rooms not actually available to the residents for their furnishings and personal use — and their enclosing walls. No deductions should be made for columns and projections unnecessary to the building.*
6. AMENITIES - please check what amenities are offered as a part of the unit cost of the building. If "other" please list.
7. PROPERTY TAXES - please check whether the property taxes are allocated to the individual units or paid by the association or co-op.
8. TOTAL NUMBER OF UNITS IN THE PROJECT - please report the total number of residential units in the building or the development. DO NOT include stores or offices.
9. UTILITIES FURNISHED TO UNITS BY ASSOCIATION - please check only those utilities that the owner's association furnished to the individual units. This does not include common areas.

If you have any questions as to the method of filling out the form, please do not hesitate to write or call the Experience Exchange Coordinator, Institute of Real Estate Management, 430 North Michigan Avenue, Chicago, IL 60611-4090. (312) 661-1930

Thank you.

EXPERIENCE EXCHANGE COMMITTEE

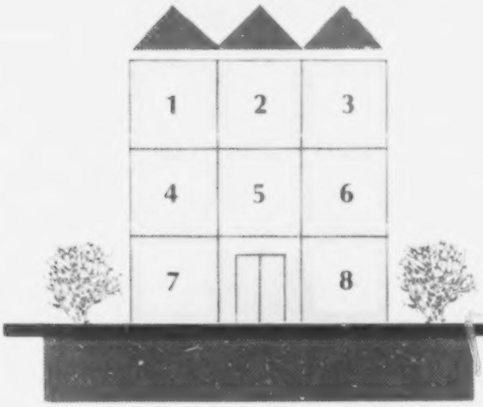


EXAMPLE OF SALEABLE FLOOR AREA

* This definition of Saleable Floor Area is comparable to and is based on the definition of Rentable Floor Area used in the *Income/Expense Analysis: Apartments*.

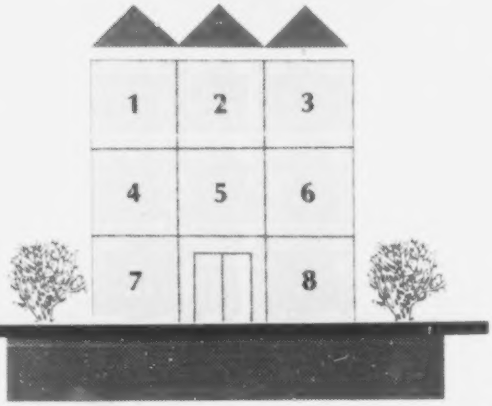
CONDOMINIUM

A property in which the space within each unit is individually owned, while the common elements of the property are jointly owned, including the building structure and the land.



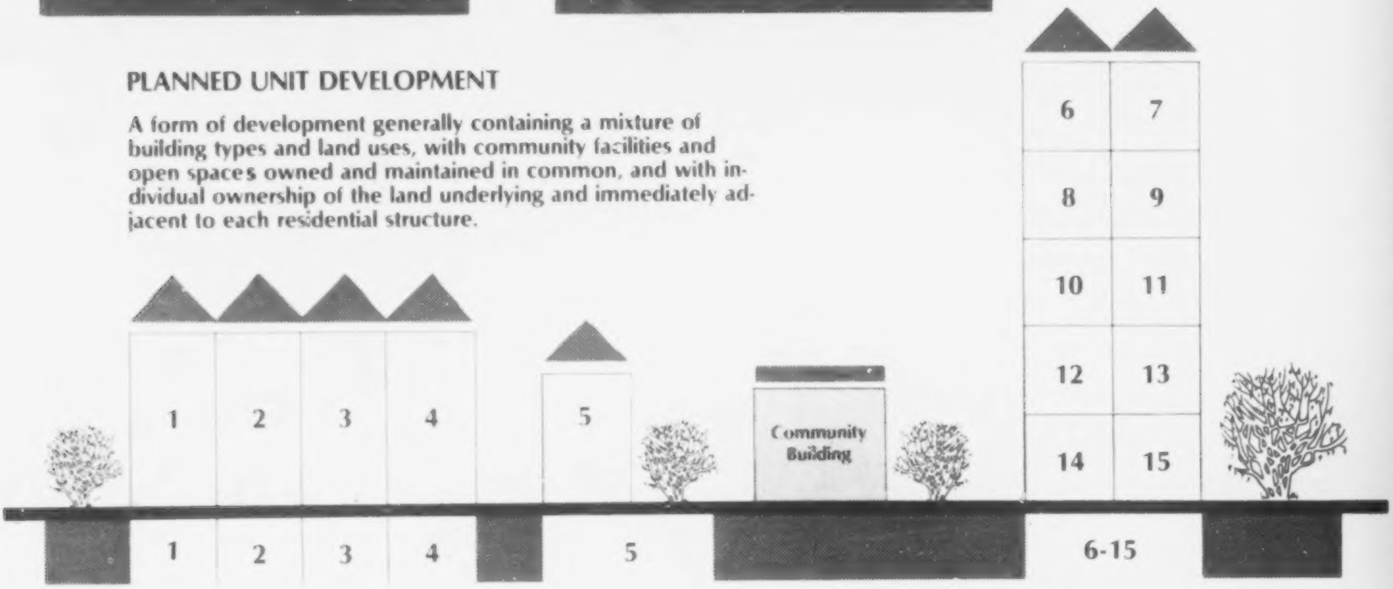
COOPERATIVE

A property wholly owned by a corporation in which the members holding shares are entitled to the proprietary lease of a specific unit located in the building.



PLANNED UNIT DEVELOPMENT

A form of development generally containing a mixture of building types and land uses, with community facilities and open spaces owned and maintained in common, and with individual ownership of the land underlying and immediately adjacent to each residential structure.


6
7
8
9
10
11
12
13
14
15
1
2
3
4
5
Community Building
1
2
3
4
5
6-15

HIGH-RISE

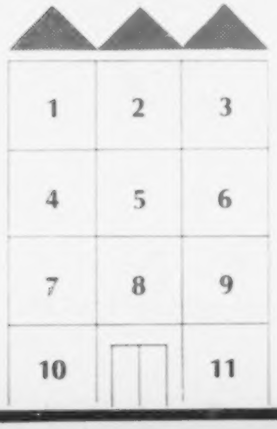
4 or more stories—Units stacked vertically—Interior common areas

LOW-RISE

2 or 3 stories—Units stacked vertically—Interior common areas

TOWNHOUSE

No stacking of units—No interior common areas—Attached or detached


1
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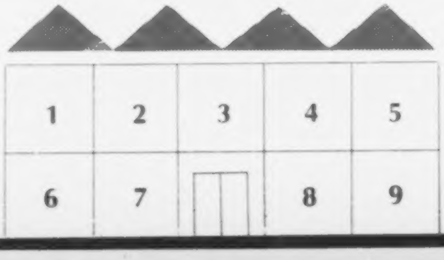

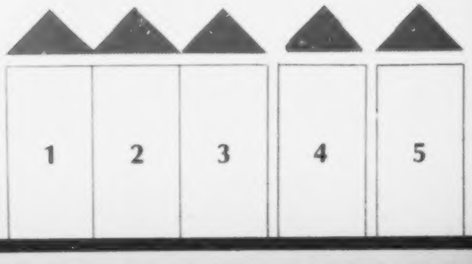

COMPARATIVE DATA WORKSHEET

Building Name ____________________ Building Type ____________

City ____________________ Region ____________

Saleable Floor Area ____________

Units ____________

	1987 Figures for Your Building		1987 Median Expenses			
	Actual Dollars	Dollars per Unit	Your City	Your Region	Your Age Group	Your $ Range
1. Office Salaries						
2. Office Expenses						
3. Management Fee						
4. Legal/Audit						
5. Other Administrative						
Subtotal Administrative						
6. Elevator						
7. Heating Expenses						
8. Electricity						
9. Water/Sewer						
10. Natural Gas						
11. Exterminating						
12. Rubbish Removal						
13. Window Washing						
14. Miscellaneous Operating						
15. Security						
16. Grounds Maintenance						
17. Custodial						
18. General Maintenance						
19. Heat/AC/Ventilation						
20. Painting—Interior Common Area						
21. Painting—Exterior						
22. Recreational/Amenities						
23. Other Repair/Maintenance						
Subtotal Repair/Maintenance						
24. Real Estate Taxes						
25. Other Taxes						
26. Insurance						
27. *Total All Expenses*						
Ground Rent						
Replacement Reserve						
Amenities:						
Pool						
Rec. Building						
Outdoor Rec. Facility						
Other						

SOURCE OF REPORTS

Number of Condominiums, Cooperatives, and Planned Unit Developments Participating in Each Report

1988	1,509	1986	1,296	1984	1,232	1982	1,141
1987	1,375	1985	1,337	1983	1,192	1981	952

Number of Buildings per Participating City

Akron, OH	2
Albany-Troy, NY	5
Albuquerque, NM	1
Allentown-Bethlehem, PA	5
Amarillo, TX	2
Anchorage, AK	33
Ann Arbor, MI	20
Atlanta, GA	22
Austin, TX	12
Baltimore, MD	44
Birmingham, AL	1
Boston, MA	36
Bridgeport, CT	1
Bronx, NY	4
Buffalo, NY	2
Canton, OH	1
Cedar Rapids, IA	3
Champaign-Urbana, IL	2
Charlotte, NC	6
Chattanooga, TN	1
Chicago, IL	75
Cincinnati, OH	14
Colorado Springs, CO	2
Columbia, SC	5
Columbus, OH	11
Dallas, TX	35
Dayton, OH	5
Daytona Beach, FL	1
Denver, CO	36
Des Moines, IA	3
Detroit, MI	62
El Paso, TX	8
Ft. Lauderdale, FL	1
Ft. Myers, FL	2
Ft. Worth, TX	2
Fresno, CA	18
Grand Rapids, MI	14
Greensboro-High Point, NC	9
Greenville, SC	2
Hamilton, OH	5
Hartford, CT	4
Honolulu, HI	86
Houston, TX	126
Indianapolis, IN	7
Jackson, MS	4
Jacksonville, FL	2
Kalamazoo, MI	3
Kansas City, MO	6
Knoxville, TN	6
Lancaster, PA	2
Lansing, MI	6
Las Vegas, NV	10
Lexington, KY	2
Lincoln, NE	2
Little Rock, AR	13
Los Angeles, CA	62
Louisville, KY	2
Lowell, MA	2
Lubbock, TX	1
Madison, WI	2
Manchester, NH	2
Melbourne, FL	3
Memphis, TN	11
Miami, FL	4
Milwaukee, WI	2
Minneapolis-St. Paul, MN	12
Monterey-Salinas, CA	1
Myrtle Beach, SC	25
Nashville, TN	31
New Haven, CT	4
New London-Groton, CT	3
New Orleans, LA	4
New York, NY	20
Newark, NJ	2
Newport News, VA	6
Norfolk, VA	1
Oakland, CA	2
Omaha, NE	7
Orange County, CA	22
Orlando, FL	76
Pensacola, FL	6
Peoria, IL	2
Philadelphia, PA	20
Phoenix, AZ	18
Pittsburgh, PA	26
Portland, OR	1
Providence, RI	3
Raleigh-Durham, NC	3
Reading, PA	1
Reno, NV	17
Richmond, VA	9
Roanoke, VA	1
Rochester, NY	5
Sacramento, CA	2
St. Louis, MO	8
St. Cloud, MN	2
Salt Lake City, UT	4
San Antonio, TX	3
San Bernardino, CA	3
San Diego, CA	32
San Francisco, CA	8
San Jose, CA	9
Santa Barbara, CA	3
Santa Rosa, CA	2
Sarasota, FL	1
Sioux City, IA	2
Spokane, WA	1
Springfield, MA	4
Stamford, CT	1
Stockton, CA	3
Syracuse, NY	1
Tacoma, WA	4
Tampa-St. Petersburg, FL	9
Toledo, OH	1
Topeka, KS	2
Trenton, NJ	2
Tucson, AZ	11
Tulsa, OK	6
Washington, D.C.	16
Waterbury, CT	2
West Palm Beach, FL	3
Wichita, KS	7
Wilmington, DE	1
Worcester, MA	5
Other U.S.	65
Calgary, Alb.	8
Edmonton, Alb.	1
Montreal, P.Q.	3
Thunder Bay, Ont.	1
Toronto, Ont.	3
Vancouver, B.C.	6
Victoria, B.C.	2
Winnepeg, Man.	4
Other Canada	2
Total Cities	132
Total Buildings	1,509

Number of Projects by Type

	High-Rise	Low-Rise 12 -24 Units	Low-Rise 25+ Units	Townhouse	Combination	Total
Condominiums	234	95	403	401	119	1,252
Cooperatives	50	11	21	31	17	130
Planned Unit Developments	1	—	13	80	33	127
Total	285	106	437	512	167	1,509

INDEX OF REPORTS

The numbers which appear across the table refer to pages where specific reports may be found.

Metropolitan Areas	High-Rise	Low-Rise 12-24 Units	Low-Rise 25+ Units	Townhouse	Combination	All Types Combined
Condominiums						
Anchorage, AK		18		19		
Ann Arbor, MI				20		
Atlanta, GA				21		
Austin, TX			22			
Baltimore, MD	23		24	25		
Boston, MA	26		27			
Chicago, IL	28	29	30			
Cleveland, OH			31			
Dallas, TX			32			
Denver, CO			33			
Detroit, MI				34	35	
Honolulu, HI	36		37	38		
Houston, TX			39	40		
Las Vegas, NV					41	
Los Angeles, CA			42	43		
Memphis, TN				44		
Minneapolis-St. Paul, MN			45			
Myrtle Beach, SC	46					
Nashville, TN				47		
Orange County, CA				48		
Orlando, FL			49	50		
Phoenix, AZ				51		
Pittsburgh, PA	52					
Reno, NV				53		
San Diego, CA			54	55		
Tampa-St. Petersburg, FL	56					
Cooperatives						
Detroit, MI				111		
Honolulu, HI	112		113			
Houston, TX			114			
New York, NY	115					
Pittsburgh, PA	116					
PUDs						
Denver, CO				135	136	
Fresno, CA			137	138		
Honolulu, HI				139		
Houston, TX			140	141		
Orlando, FL				142		
Regional Areas						
Condominiums						
Regions 1 and 2	84	88	91	95		102
Region 3	84		91	95	99	102
Region 4	85	88	92	96	99	103
Region 5	85	89	92	96	99	103
Region 6	86		93	97	100	104
Region 7						104
Regions 8 and 10		89	93	97		105
Region 9	86	90	94	98	101	105
U.S.	87	90	94	98	101	106
Canada	87					106
Cooperatives						
Regions 1 and 2	127					129
Region 3						129
Region 5				128		130
U.S.	127			128		130
PUDs						
Region 3				155		158
Region 4				155		158
Region 6				156		159
Regions 8 and 10				156		159
Region 9				157		160
U.S.				157		160

For data on other Metropolitan and Regional areas, refer to Summary Pages 16, 17, 57, 68, 83, 110, 122, 134, 147.